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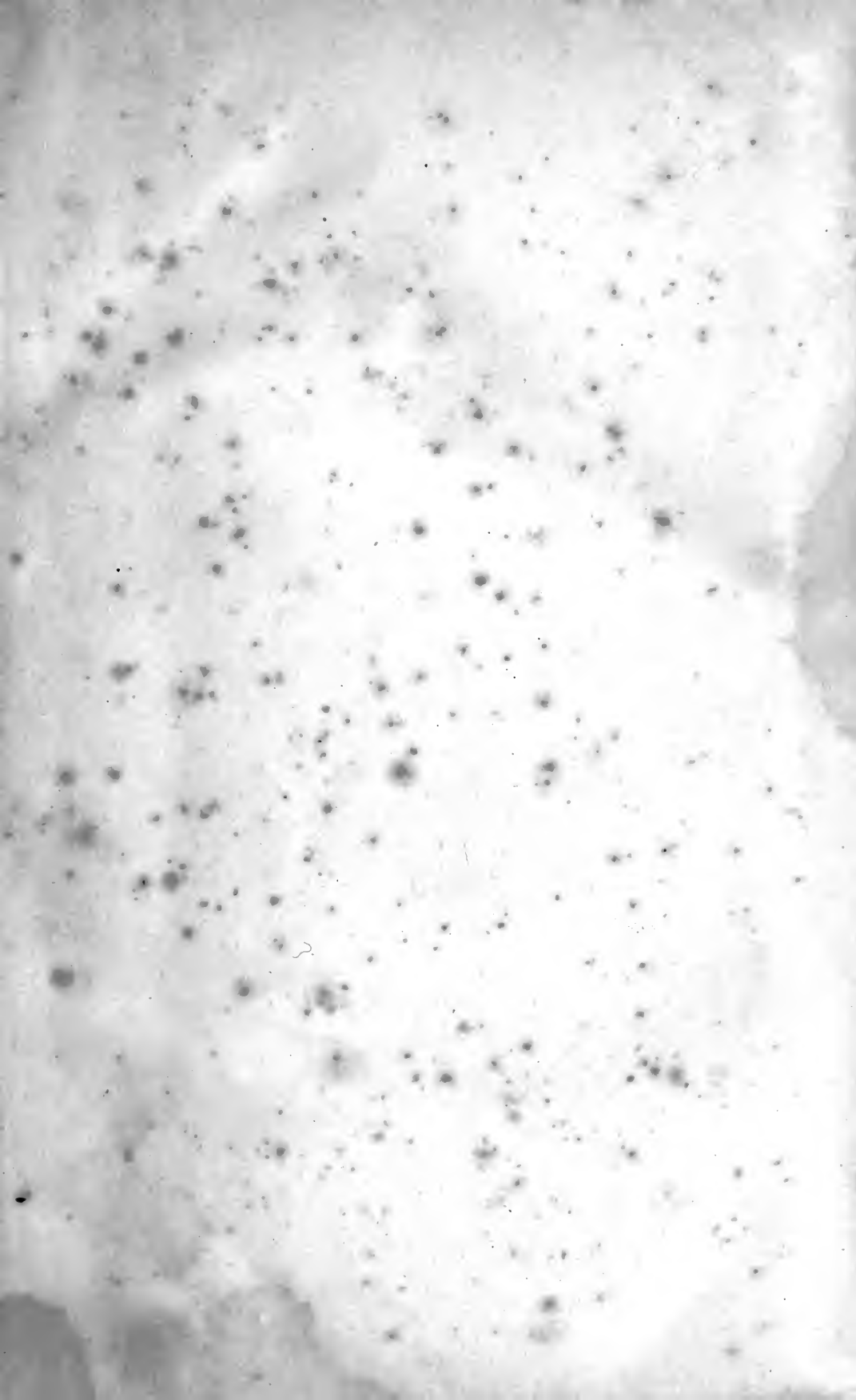
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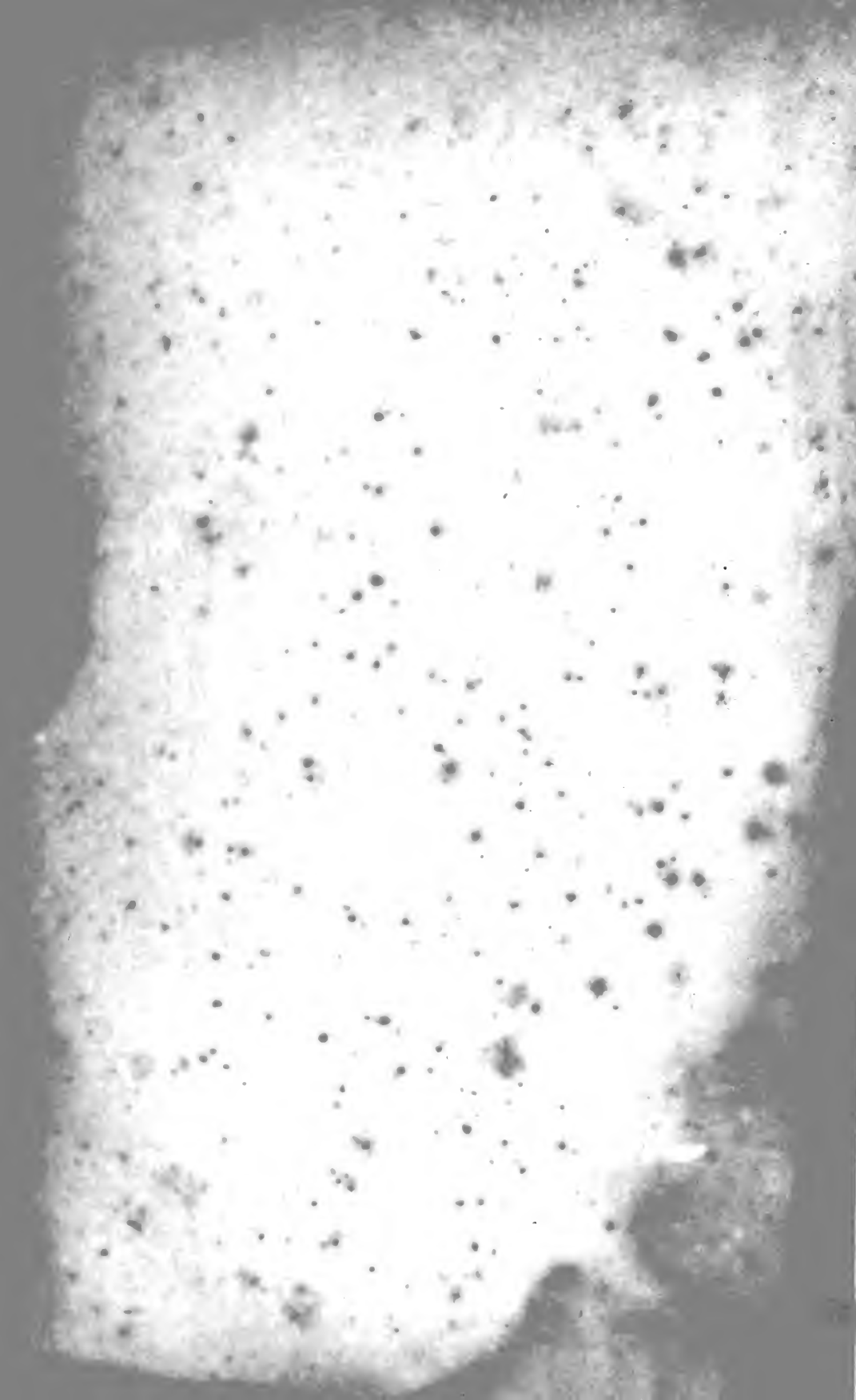
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THE  
**Coast Review**

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets  
\$56,791,944

Assets in U. S.  
\$12,075,522

**LIVERPOOL & LONDON & GLOBE**  
**FIRE INSURANCE COMPANY**

NEW YORK OFFICE, 45 WILLIAM STREET.  
H. W. EATON, Resident Manager.  
G. W. HOYT, Deputy Manager.

NEW ORLEANS OFFICE, COR. CARONDELET & GRAVIER STS.  
CLARENCE F. LOW, Resident Sec'y  
J. G. PEPPER, Asst Sec'y

CHICAGO OFFICE, 205 LA SALLE STREET.  
W. S. WARREN, Resident Secretary  
GEO. H. MOORE, JOHN V. THOMAS, Ass't Secretaries.

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.  
CHARLES D. HAVEN, Resident Secretary.  
C. MASON KINNE, Assistant Sec'y.

GENERAL AGENTS:  
NEW ENGLAND, NEW YORK, OHIO, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS, ALABAMA, MISSISSIPPI, LOUISIANA, TEXAS, FLORIDA, GEORGIA, ALASKA, OREGON, WASHINGTON, ARIZONA, IDAHO, CALIFORNIA, NEVADA.

ILLINOIS, MICHIGAN, IOWA, WISCONSIN, MINNESOTA, MISSOURI, KANSAS, NEBRASKA, COLORADO, DAKOTA, MONTANA, UTAH, WYOMING AND NEW MEXICO, INDIAN AND OKLAHOMA TERRITORIES.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1903, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$12,075,522.14
LIABILITIES.....	6,896,376.15
SURPLUS.....	\$5,179,145.99

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871 .....	\$3,054,361	\$3,163,901	\$5,122,633	\$1,958,752
1872 .....	3,640,450	3,733,101	4,448,999	751,898
1873 .....	4,163,290			

Thus showing Excess of Expenditure in the two years of ..... \$2,710,650  
And Increase of Assets in the same time of ..... 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988  
1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 56 years is \$92,163,692.83  
This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.  
Chief Office, 429 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.  
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE

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During the last fifteen years the Fireman's Fund has paid its dividends from interest and rent earnings and carried the surplus therefrom of \$642,956.09 to the fire fund for the protection of policyholders.

Retiring Manager F. G. Voss was presented with a beautiful hammered brass and silver inkstand by representatives of the Frankfort. The inkstand was profusely decorated with amethysts.



American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,		-		-	5,841,970.38



## PHOENIX INSURANCE CO.

*Of Hartford.*

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,		-		-	1,780,591.00

## German Alliance Ins. Ass'n

*Of New York.*

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET.

SAN FRANCISCO



## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . . .

ORGANIZED 1868



# The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1903. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$15,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

**KILGARIF & BEAVER**, General Agents of Life Department for California, Company's Building, S. F.  
**F. W. VOOGT**, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
**P. A. GETZ**, General Agent, Marquam Building, Portland, Or.  
**FRANK N. McCANDLESS**, General Agent, Luzon Bldg., Tacoma, Washington.  
**CLINTON J. HUTCHINS**, General Agent, 920 Fort Street, Honolulu.

1871.

# The Coast Review

General Agent,

Representing

**ALL RELIABLE**

**INSURANCE COMPANIES**

Unexcelled Legal Department  
Unexcelled Statistics — Prints  
all the Insurance News Worth  
Reading— Terms \$3.00 a year  
Sample Copies Free to any  
address.

508 Montgomery St., San Francisco.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders. 337,439

Assets, - - - - 412,287

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings.

**PLATE GLASS INSURANCE**

**DIRECTORS :**

Geo. C. Perkins H. S. Crocker H. L. Davis

Wm. H. Crocker F. P. Deering

V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

**HEAD OFFICE :**

326 Montgomery St., San Francisco.

Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES. MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1903.

#### ASSETS.

Deposited with the Auditor of State .	5,200,893.00
Cash in Banks and Treasury . . . .	225,807.43
Other Items . . . . .	1,127,599.03
	<u>\$ 6,554,299.46</u>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 90,814.00
Other Items . . . . .	12,665.51
Balance to protect contracts . . . .	6,450,819.95
	<u>\$ 6,554,299.46</u>

Increase in Guarantee Fund in 1903 . . . . .	\$ 384,103.00
Increase in Reserve Fund in 1903 . . . . .	394,364.46
Increase in Assets, in 1903 . . . . .	949,750.55
Insurance in Force January 1, 1904 . . . . .	199,658,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

# The Connecticut Mutual Life Insurance Company.

## AN INTERESTING FACT.

On the 1st of March, 1904, **THE CONNECTICUT MUTUAL** reached a stage in its history very interesting to its management and its members and one which is unique in the history of American Life Insurance.

On that date, but little more than fifty-eight years from its organization, it had received from its members in premiums the sum of \$228,376,268, and had returned to them or their beneficiaries \$228,724,073, or \$347 805 more than it had received from them.

The Connecticut Mutual is the first American Life Insurance Company to return to its members one hundred percent of its receipts from them. And it holds besides \$65,000,000 of assets, with a surplus of over \$4,600,000 to protect over 70,000 policyholders insured for over \$166,000,000.

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

## PACIFIC

(FIRE)

### Underwriters

San Francisco, Cal.

Assets . . . . .	\$6,763,401 10
Surplus to Policyholders . . . . .	3,567,419 26

## COLONIAL

### Fire Underwriters

Hartford, Conn.

Assets . . . . .	\$6,463,828 59
Surplus to Policyholders . . . . .	2,823,258 93

Pacific Department - - 420 California Street, San Francisco

**McNEAR & WAYMAN,**  
GENERAL AGENTS.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

ARTHUR M. THOMSON,  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1904 . . . . . \$ 1,152,329 81  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,001,809 66  
CLAIMS PAID, OVER . . . . . 5,000,000 00  
Health and Accident Policies.

*The Best Insurance*

FOR BUSINESS and  
PROFESSIONAL MEN.

*The Easiest Insurance*

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. GODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**      713 Market St., Spreckels' Annex  
Manager      San Francisco, Cal.

T. H. MCALLIS, Manager, Sherlock Bldg., Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1904

\$6,261,613.51

## SURPLUS,

to Policyholders

January 1st, 1904

\$2,919,442.31

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen Fire Insurance Company	1904
------	--	------

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1904 . . . . \$ 1,834,177.95

Surplus in the United States, Jan. 1, 1904 . . . . 436,692.70

Losses Paid in the United States, over . . . . . 16,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

## CONTINENTAL LIFE INSURANCE INVESTMENT COMPANY

SALT LAKE CITY, UTAH

GOV. HEBER N. WELLS,  
PRESIDENT,

H. TYREE,  
VICE-PRESIDENT AND GEN'L MANAGER.

**The Great Western Life Insurance Company.**

**CAPITAL, . \$500,000.00**

A large number of the ablest financiers and business men of the West are interested in this Company as stockholders and directors. The most attractive policy on the Market.

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

**An Opportunity for Men of Ability.**



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	. . .	\$11,144,375
Cash Assets,	. . .	11,280,365
Assets in United States,	. . .	2,801,622



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	. . .	\$2,000,000
Assets,	. . .	2,210,386



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	. . .	\$5,000,000
Assets in the United States,	. . .	353,315



## English-American Underwriters

Cash Capital,	. . .	\$ 1,114,437
Cash Assets,	. . .	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

**E. C. MORRISON, Supervisor of Agencies**

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, . . . . . \$15,632,483.34

Net Surplus, . . . . . 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER,

P. H. GRIFFITH,

GEO. E. DEVINE.



# The Coast Review.

Vol. 67.

JANUARY, 1905.

No. 1

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## Insurance in Court

### OUR UNEXCELLED LEGAL DIGEST.

RECENT INSURANCE DECISIONS.

#### Fire.

##### MISSOURI.

**Waiver.** A finding that a clause in a fire policy has been waived by the insurer eliminates that clause from the policy.

Error, if any, in allowing a hypothetical question to an expert as to whether an iron-safe clause in a fire policy was material to the risk, was harmless, where the jury found that the clause was waived.

**Parol Evidence.** Where an inventory of insured goods was destroyed with the goods, parol evidence of its contents was admissible.

**Value of Property.** Under statute providing that property shall not be insured for more than three-fourths of its value, and that the value shall not be questioned in any proceeding, a company issuing a policy on property already insured in another company cannot, in an action on the policy, deny that the value of the property bears at

least the proportion of four to three to the total insurance.

S. E. Hanna & Co. v. Orient Ins. Co.,  
82 S. W. 1115.

##### KENTUCKY.

**Oral Modification.** A contract of insurance may be modified by a subsequent parol agreement, though it provides that no subsequent agreement shall be valid unless in writing, and indorsed on the policy.

**Waiver.** Plaintiff, before selling certain real estate, on which he held a policy which provided that it should be void if insured's interest was other than unconditional and sole ownership, went to insurer's agent, who issued the policy, and obtained his consent to plaintiff's retaining the policy as security for the unpaid purchase money, and, after the transfer had been made, plaintiff again went to the agent, and told him what had been done, when the agent then consented to plaintiff's holding the policy as security. Held, that such acts established a waiver of the condition specified.

**Proceeds of Loss.** Where insured, on transferring his property, retained the insurance policy as collateral security for the unpaid par

of the price, plaintiff, on collecting the amount of the loss under the policy, was bound to credit the amount received on the price.

*Mattingly v. Springfield Fire and Marine Ins. Co.*, 83 S. W. 577.

#### MISSOURI.

*Agent.* The acts and declarations of an insurance company's soliciting agent while writing the policy are those of the company.

*Misstatement.* Where an applicant fully and correctly informs insurer's agent writing the policy as to the state of the title, the insurer cannot defeat a recovery on the policy because insurer, with such knowledge, misstated the title.

*Change in Title.* Where, during the term of a policy issued to the heirs of a certain person, a part of the heirs stated to the agent who wrote the policy that they had acquired the interests of the other heirs, and the agent agreed to indorse consent to such change of title, and returned the policy with an indorsement, the insurer could not thereafter claim that the policy was forfeited under a clause making it void if any change took place in the title without the written consent of insurer.

*Nute et al. v. Hartford Fire Ins. Co.*, 83 S. W. 83.

#### NEW YORK.

*Change of Interest.* A bankruptcy adjudication against insured, and a note by the referee in bankruptcy in his record of the name of the person whom he had selected as receiver to take charge of his property pending the appointment of a trustee, and an order appointing the receiver and his qualification two days after the destruction of the property covered by the policy, did not constitute such a change of interest as to invalidate the policy under a provision that it should be void if any change other than by the death of insured should take place in the interest, title or possession of the subject of insurance, etc., during the life of the policy.

*Fuller v. Jameson et al.*, 90 N. Y. S. 456.

*Falling of Walls.* Under a policy on goods in a building, providing that insurer will not be liable for loss by explosion unless fire ensues, and in that event for the damage by fire only, and that if the building, or any part of it falls, except as the result of fire, the insurance shall immediately cease, the wall of the building may be shattered by explosion without terminating the insurance or relieving insurer of liability, if it does not fall from the explosion, though because of the explosion it falls the more readily from the effects of the fire.

*Eppens, Smith & Wiemann Co. v. Hartford Fire Ins. Co.*, 90 N. Y. S. 1,035.

#### GEORGIA.

*Books.* A clause in a policy which requires that insured shall "keep a set of books, which shall clearly and plainly present a complete record of business transacted, including all purchases, sales and shipments, both for cash and credit," is not complied with where it appears that the only record of cash sales kept is a cashbook, in which no detailed transactions are recorded, and only the aggregate amount of cash derived from all sources is set down at the end of each day; and in a suit upon such a policy, where it affirmatively appears from the evidence for the plaintiff that, even if the books were present in court, it would be impossible to tell therefrom the value of the stock of goods burned, the grant of a non-suit is proper.

*Everett-Ridley-Ragan Co. v. Traders' Ins. Co.*, 48 S. E. 918.

#### MISSOURI.

*Waiver.* Policy required insured to furnish proof of loss. Evidence that adjuster, prior to the expiration of the time for filing the same, after investigating a loss, proposed to insured that if he would "knock off" a specified sum, his claim would be paid, while insured claimed a loss of double the amount of the insurance, is not objectional as evidence of a proposed compromise, but is admissible to show a waiver of the stipulation as to proof of loss.

Insured was to furnish proof of loss within 60 days.

Insured was requested to make an affidavit enclosed. Some days afterwards the adjuster, not having received the affidavit, wrote demanding proof of loss. On the same day insured wrote to the adjuster requesting a modification in the proposed affidavit, which was changed by the adjuster as requested and returned to insured, who procured it to be executed and sent to the adjuster. These transactions occurred before the expiration of the time for filing proofs. Held to warrant a finding that the insurer waived the stipulation as to proof of loss.

Exchange Bank of Webb City v. Thuringia Ins. Co., 83 S. W. 534.

#### WISCONSIN.

*Cancellation.* Where an agent is employed to procure insurance, such employment, in itself, does not authorize him to represent the assured to receive notice of cancellation of subsisting insurance, and to substitute other insurance in the place of that sought to be canceled.

*Agents.* Under statute, providing that whoever transmits an application for or a policy of insurance, other than for himself, to or from an insurance corporation, shall be held to be the agent of such corporation, where an order is made to insurance agents for insurance, and such agents place the insurance through other agents, without a direction from the insured to the agency placing the insurance, the agents receiving the order from the insured are agents of the company issuing the insurance.

*Railroad Business.* In an action to recover on certain policies issued to a railroad company, it appeared that insured's general counsel gave specific direction on each occasion to the agents of the companies, when ordering insurance to be placed, as to the amount, and that no policy was accepted unless he approved of the company issuing it, and the amount for and the terms on which it was written; that he retained possession of the policies; and that, when

apprised of the fact that insurance was ordered cancelled, he would determine whether the policies held by him were to be surrendered, whether the insurance was to be kept up to the original amount, and whether the substituted policies were to be accepted. The insurance agents through whom the orders were given received no compensation from insured, but their compensation was paid directly by the companies, or was received by them by a division of the commission with the other agents through whom the insurance was placed. It also appeared that every order for insurance given the agents was undertaken and executed as a separate and distinct employment. The testimony of insured's counsel and one of the firm of agents through whom the orders for insurance were given that no express authority was ever given or received by the agents to act for insured in receiving notice to cancel subsisting policies was uncontroverted. Held sufficient to show that the agents through whom the orders were given had no express or apparent authority from the insured to represent it and to receive notice of cancellation of policies, or to procure and accept new insurance in place of subsisting policies ordered cancelled by the insurance companies.

Though it appeared that whenever the agents received notice of cancellation of any insurance, they made an office record thereof, and entries on their office books declaring such policies cancelled and others substituted as of the time and under the date of the original policy, and that they thereupon delivered such substituted policies to insured's general counsel having charge of insured's insurance matters, by whom they were received in place of the cancelled policies, such facts are insufficient to show a course of dealing between the agents and the insured which amounted to giving the agents authority to cancel subsisting insurance and substituting other policies, or a direction to the agents to keep up the line of insurance to the full amount originally ordered.

Wisconsin Cent. Ry. Co. v. Phoenix Ins. Co. of Hartford, 101 N. W. 703.

SAN FRANCISCO.

**Using Information.** Suit was brought to re-  
**Daily Reports, Etc.** strain defendant, former representative, from soliciting customers to divert their business from plaintiff to other companies represented by him; also from using information on the books, documents, daily reports or otherwise, belonging to said plaintiff to the detriment of said plaintiff. Order was issued and served on defendant to show cause why a temporary injunction should not issue. The case was heard, argued and submitted for decision. The court being duly advised as to the facts and the law, ordered that the application for said temporary injunction be denied, and that the order to show cause why such injunction should not issue be discharged.

Manchester Assurance Co. v. Thos. J. Conroy. S. F. Superior Court, J. M. Seawell, J.

The foregoing case is somewhat exceptional, the defendant representing several companies, and the plaintiff company having gone out of existence.

### **Marine.**

FEDERAL.

**Lien for Cargo** The owners of a cargo of  
**Damage.** brick with which a barge

sunk in Hudson river, and which remained in the river from November until spring before they could be recovered, did not, by delaying the making of a formal claim for damages against the vessel until after she had been raised and the cargo recovered, so that the extent of the loss could be definitely known, lose the right to assert a lien therefor as against the insurer of the barge, which in the meantime had bought and raised her, such purchaser having knowledge that there would be damage to the cargo, and being chargeable with notice of the legal rights of the owners.

The G. B. Boren, 132 F. R. 887.

### **Liability**

TENNESSEE.

**Employer's Liability.** The amount of an employer's liability policy, up to the extent of the liability incurred, becomes an asset of assured, if issued directly against liability, in the absence of any contrary provisions in the policy, immediately upon the happening of the event upon which liability depends, and the giving of such notice as the

policy provides for, and may then be assigned by assured, or taken for his debt, subject to the making of such proofs as the policy may provide; but, where the policy insures against damage by reason of liability, the amount of the insurance does not become available until the assured has paid the loss, and is not even then available unless proper notice has been given as provided in the policy.

Neither under an employer's liability policy which insures directly against liability, nor under one that insures against loss or damage by reason of liability, is the employee treated as in privity with the parties to the contract, but in either case the contract is one between the insurance company and the employer.

Agreements in an employer's liability policy that, if suit is brought against the assured, he shall immediately forward the process to the insurer, which will defend against or settle the claim, do not, when considered with a provision of the policy declaring its purpose to be indemnity to the assured "against loss from liability for damages," and another agreement that no action shall lie against the insurer in reference to any loss under the policy unless brought by the insured himself to reimburse him for payment by him in satisfaction of a judgment, render the policy one of indemnity against liability, but it is a policy against loss or damage by reason of liability, under which the amount of insurance does not become available until payment of the loss by the assured, and cannot be impounded by an employee on recovery of a judgment against his employer.

Finley v. U. S. Casualty Co., 83 S. W. 2.

### **Accident**

CALIFORNIA.

**Insertion of Clauses.** An insurance company may insert in its policy clauses not mentioned in the application.

**Injury While Insane.** A provision that policy shall not cover injuries received while assured is insane is lawful.

A provision that "in case of injuries \* \* \* intentionally inflicted on himself by the insured, or inflicted on himself or received by him while insane," the company shall not be liable, exempts the insurer for liability for injuries to insured while insane, whether intentionally inflicted or not.

Blunt v. Fidelity & Casualty Co., 78 P. R., 729.

MISSOURI.

*Voluntary Exposure.* Plaintiff, as was his custom, in going from his place of business to a railroad station in the evening, instead of selecting one or two safe ways over the public streets of the city, passed through certain railroad yards, where trains were momentarily passing in opposite directions. Finding his way blocked, he climbed upon a slowly moving freight train, which was going in his direction, and shortly after, in alighting therefrom, was struck by a semaphore, and injured. Held, that plaintiff was guilty of voluntary exposure to avoidable danger, within the terms of an accident policy, and was therefore only entitled to recover under a limited liability clause therein.

*Alter v. Union Casualty & Surety Co.*, 83 S. W. 276.

**Life**

FEDERAL.

*Bankrupt.* The statute which gives a bankrupt the right to retain a life insurance policy having a surrender value by paying such value to his trustee, does not prevent the vesting in the trustee under such section of title to a policy which has no surrender value, but which is payable to the bankrupt's personal representatives, and has in fact a cash value; but a policy which has no actual value as an asset does not pass to the trustee.

A bankrupt at time of bankruptcy held a life policy payable at his death to his executors, administrators, or assigns. It had been in force but one year, and the first premium had not been paid but was evidenced by his note. The second premium was required to be paid within about 30 days after the adjudication, otherwise the policy lapsed, and at the end of 30 days thereafter became absolutely void. The policy had no surrender value, and was scheduled by the bankrupt, and surrendered to the trustee, who, however, did not have it appraised, and allowed the time for paying the second premium to expire without making the payment. Subsequently, but during the time the policy still remained in force by its terms, the bankrupt committed suicide, being at the time but 30 years old and in good health. Held, that the policy, being at the time of the adjudication of no actual value to the estate, did not pass to the trustee as an asset, and that the administratrix of the bankrupt was entitled to the proceeds thereof.

*Gould v. New York Life Ins. Co. et al.*, 132 F. R. 927.

IOWA.

*Rights of Creditor.* Under statute providing that the avails of life policies are not subject to the debts of the decedent except by special contract, a promise to take out a life policy in favor of a creditor followed by the promisor taking out a policy in the amount agreed upon, but payable to his wife, is unenforceable as between the widow and the creditor after the death of the insured promisor.

*In re Donaldson's Estate*, 101 N. W. 870.

ARKANSAS.

*Breach of Warranty.* A written application provided that the answers were warranted true, and that, if any were not true, the policy should be void. It appeared that insured, in answer to the question, as to how long it had been since he was attended by a physician, stated, "September, 1897," and gave the name of the physician who attended him, and the nature of the disease; but he did not disclose a severe illness beginning in October, some weeks after the illness disclosed in the application, and lasting a month or more. At the October illness, insured had two physicians, who visited him as often as twice a day, and made 30 or 40 calls. The physician who attended him in September did not attend him in October. Held a breach of warranty, voiding the policy.

*Mutual Reserve Fund Life Ass'n v. Cotter et al.*, 83 S. W. 321.

HEALTH.

A waiver by a beneficiary society of the requirement that the applicant must be in good health may be established by showing that it had customarily and knowingly accepted persons not in good health.—*Home Circle Soc. No. 1 v. Shelton* (Tex. Civ. App.) 84.

LIFE.

A by-law of a beneficiary association, providing for payment of a proportion only of the insurance in case of suicide, held part of the contract of insurance, being in force when the certificate sued on was issued in place of another.—*Clement v. Clement* (Tenn.) 1249; *Supreme Lodge K. P. v. Same*, Id.

### General

#### Special Agents' Association of the Pacific Northwest

##### MINUTES OF SECOND ANNUAL MEETING.

The morning session of the business meeting took place at room 105, Sherlock building, at Portland, Oregon, and was called to order by President Mayer at 9:30 A. M. on Saturday, December 17, 1904.

The president then read a report showing the financial condition of the Association. The number of members was announced to be at the present time 56 regular and 13 honorary. The list comprises almost every special agent in the Northwest, with the exception of one or two.

Communications were then read from John T. Fogarty, E. H. Bacon and F. G. Argall, and were received with applause.

It was moved and seconded that the kind offer of Mr. Argall to furnish the Association with copies of the Coast Review be accepted, and that Mr. Argall be so advised and thanked for his interest in the matter.

After the meeting was again called to order the members present were then given a demonstration of the "Walker Automatic Device for Trapping and Closing Elevator Shafts," from the model exhibited by the patentee.

The matter of co-insurance being applied to risks in outside towns was discussed, and interesting remarks were made by President Mayer and Messrs. McKenzie, Burgard and Thornton.

The members then listened to an interesting discourse by A. W. Thornton on "Policy Forms Covering Steamboats."

Messrs. Burgard and McKenzie spoke of recent experiences in regard to certain forms covering tobacco stocks in wholesale grocery establishments.

The following honorary members were unanimously elected:

Col. C. Mason Kinne, San Francisco; W. H. Lowden, San Francisco; Col. D. B. Bush, Portland, Ore.; W. B. Honeyman, Portland, Ore.; Warren S. White, Portland, Ore.; W. L. Chalmers, Portland, Ore.; Everett U. Crosby, New York.

J. H. Richards and W. C. Webster were announced as new active members.

Election of officers followed. F. J. Alex.

Mayer was unanimously elected president; John W. Gunn, vice-president; A. W. Whitmer, secretary-treasurer.

John W. Gunn then rose, and, in a well-worded speech which fully expressed the sentiments of all members, presented to President Mayer a loving-cup of silver as a token of appreciation on the part of the Association for his untiring efforts in contributing to its success.

A committee was appointed, consisting of A. W. Giesy, Toll Thompson, and A. W. Whitmer, to take up the matter of rates and forms in connection with hop insurance with the various San Francisco offices interested in this class of insurance.

Remarks on the matter of uniform rates on certain risks in the states of Oregon and Washington were made by President Mayer and H. R. Burke and were received with interest.

It was moved and seconded that a committee of three, consisting of W. L. Gazzam, H. R. Burke and C. H. Anderson, be appointed to take up the matter of the issuance of covering notes and other methods of insuring buildings under construction with the view of improving the present conditions.

The Association then listened to a very interesting paper on the subject of "Inspection of an Ordinary Mercantile Brick Building," by Thomas J. Cunningham. Mr. Cunningham's paper is printed on another page.

Mr. Miller of Tacoma discussed the use of gasoline in fireproof buildings.

The Association then had the pleasure of listening to an interesting paper on "Perpetual Fire Insurance," by President Mayer, which is printed elsewhere.

#### THE HIGH JINKS.

The Coast Review has received a "readable" account of the high jinks, but we regret that its receipt was delayed too long for us to award it the space it deserves.

A pleasant evening was anticipated, and every member who could arrange his work accordingly planned to be present. Two gentlemen who had on previous occasions proved their fitness for such entertainments, Geo. Crux and A. T. Von Etlinger, had the affair in charge. Every member was allowed to bring two guests. These were chiefly chosen from among the Portland locals, but there

were several present from out of town. Among the guests were Manager Stone of the Portland Branch of the Board, Lee McKeuzie and Tom Roberts from Seattle, Secretary Chas. R. Gilbert of the Mainland Board of Vancouver, Chief Dave Campbell and Fire Marshal W. R. Roberts of Portland.

The aforesaid entertainment committee and President Mayer were "on deck" early, greeting all comers cheerily. At one end of the hall is a stage but this was ignored, for the white-aproned chef and his table of good things were the center of attraction. The floor of the hall was covered with tables and chairs, and members and guests seated themselves at random, and "visited" and chatted and greeted old friends, and ate and smoked, all to the music of an orchestra.

Telegrams purporting to have been from managers, specials and others were read as they were "received." Being original and witty, these mock telegrams caused much merriment. And so it went joyously, until, to the surprise of all, up went the curtain of the forgotten stage, and to the strenuous clapping of hands there tripped from somewhere among the flies a golden haired lassie, with eyes of blue and a dress of the same color (those who noticed the dress say it was trimmed with gold l raid), who sang and danced and danced and sang to several encores and more, and finally disappeared altogether, to be almost immediately followed by a damsel whose dark eyes and contralto voice brought forth applause which fairly made the "welkin ring."

And then came another pleasant surprise. As soon as the last singer had left the stage, G. R. Atkinson leaped gracefully and nimbly to the stage. Immediately all sorts of rumors ran throughout the room. Some were to the effect that he was going to speak a piece; others maintained that he intended telling the story about the sea captain who had gotten the price of a pair of pants in his expense account, after trying twice; then again there were others who were sure he would favor us with a song containing a long trill—that he was great on trilling; but he fooled them all. As soon as he had landed on the stage he gave the crowd the "mysterious eye" and strode proudly from view into the rear somewhere among the flies, reappearing almost immediately with a hammer. No, he wasn't going to do any knocking, except such as was necessary to put into shape the six posts that held the ropes that made the "squared circle." Then came the boxers, one introduced as Mr. Gazzam of Seattle, the other as Mr. Stoy of Portland, and immediately there followed ten rounds of as lively and clever boxing, with here and there a serious punch or two, as was good for man to see. The bout was won by the Portland man. Mr. Atkinson acted as referee and he was certainly the right man for the job, as he not only understands the game, but from his height was able to get a bird's eye view of the whole performance, thereby preventing any sort of a play that might have been against the rules.

The scrap over, there was more music, and everything else that was good. The entertainment

committee and all others who had contributed to the success of the evening were congratulated, much handshaking and singing of songs finally terminating in "Auld Lang Syne," which, almost blending with the dawn of the coming day, sent the last man home.

### Portland Fair Fire Protection

As a result of the recent convention of the Special Agents Association of the Northwest in Portland, and the statement made as to insufficient fire protection on the Lewis and Clark fair grounds, action has been taken by the executive committee to add extra precautions for the protection of buildings from fire. Within the next week a complete fire company will be installed in the firehouse near the main entrance. A fire engine, chemical apparatus and additional equipment will be put in, and a complete crew stationed there from early in next month until the exposition is over.

A complete system of telephone alarms will also be put in, and a bell installed at the head of the bed where the fireman now on the grounds sleeps. New pumps will be placed on the lake front to give more pressure and a greater flow of water on the grounds. The fireman and the watchman now on duty have been carefully instructed how to act in case of fire, and to remain constantly on the alert, even though during the present wet season there does not seem to be much danger from fire. The utmost precautions will be taken to safeguard the exposition buildings.

One way to get your name in the paper is to break your leg.

### Fire Engine Purchase Squabble

The city of Napa, Cal., has been sued for \$50,000 alleged damages by the manufacturers of La France engines. At the trial their engines scored 140 points, and the Nott 90, but the city council took the ground that the Nott did the better work, and they would Nott have La France. The superior court granted a restraining order. The plaintiff sues both for damages and for \$5,000 for their engine.

Al Gartner is employed in an office in an Eastern city.



### Fireman's Fund Insurance Co.

NOW NEARING THE SEVEN MILLION POST IN ASSETS—LARGE GAINS IN RESOURCES AND IN PREMIUMS—BOTH REINSURANCE RESERVE AND NET SURPLUS ARE LARGER.

California's great fire insurance company, the Fireman's Fund, makes an admirable exhibit of strength and prosperous growth in its forty-second annual statement. The total assets on January 1 were \$6,526,440. Of this large amount, which is based on conservative estimates of values, the surplus as regards policyholders is \$3,233,912. Speaking in round numbers, for every dollar of liabilities there are therefore 3 1/2 dollars of surplus for policyholder.

The Fireman's Fund passed through the Baltimore conflagration and completed the year without a trace of damage. The increase of business was exceedingly large, and the loss experience outside of that exceptional fire was very favorable to the company. The fire loss ratio was only 54 percent.

The total income was \$4,492,357; the total expenses were \$3,692,548, leaving a handsome balance of \$799,809 on the year's transactions, but of this sum \$120,000 was paid in dividends to stockholders, and the remainder was added to surplus and reserve.

The Fireman's Fund ranks No. 1 in San Francisco, in California and in Coast premiums. Large gains were made in 1904 in all three—in San Francisco, in California and on the whole Coast.

### Breaking of Hose and Damage Thereby

A recent claim was as follows: The firemen laid a hose in front of a store. The fire was several hundred feet away. The hose burst in front of the store, and a stream of water was thrown into the store and did \$500 damage. The insured claimed a loss under his policies, on the ground that the damage was the result of a fire. The amount for each company interested was only \$50, and the claim was allowed.

Was there any liability?

Two of the oldest adjusters on the Coast say that the companies were liable.

We are inclined to the opinion that the city alone was liable, the hose being defec-

tive. If the companies were liable, would they not also be liable for any damage by the fire department on the way to a fire?

### Pioneer Mutual Declines to Pay

PETTY PRETENCE OF PIONEER PROVES POOR POLICY.

An empty warehouse at Downs, Wash., insured for \$2,000 in the Pioneer Mutual Ins. Co., was burned. The owner, the Downs Farmers Warehouse Co., made a claim against the Pioneer for the amount of the loss, and an adjuster was sent. He reported that the fire was caused by a spark from a locomotive. The little mutual seized upon this fact as a pretext for refusing to pay the loss. The warehouse people thereupon sued the new Pioneer. The defendant contended that if they paid the loss they could recover nothing from the railroad company. Queer! It subsequently transpired that there was no conclusive evidence that a locomotive spark started the fire.

Judge Chapman awarded plaintiff warehouse company a verdict for the amount of the policy, together with interest and costs.

We wonder does the Pioneer Mutual undertake to pay losses caused by sparks from a pipe, cigar, electric wire, bonfire, defective flue, etc.? Will it pay a lightning loss? Will it pay a loss caused by a lamp explosion? Will it pay any loss that it doesn't have to pay?

Is the Pioneer Mutual already in serious trouble? Is it so soon insolvent?

### Charged With Arson

"Rich" and a widow, she stirred up Spokane by her purchases of luxuries for a proposed "palatial dwelling." Her announcement of the loss of \$4,000 worth of furs at a fire on Ash street created another sensation. This loss being settled for \$1,500, the widow (Mrs. Georgia Antrim) displayed more gold "from Alaska." The town was agape indeed. Then the widow was arrested on a charge of shoplifting. She forfeited her bail, and went to Seattle. At this city she was arrested on an arson charge, and was taken back to Spokane. The authorities say that Mrs. Antrim has burned eight dwellings within the past few months, and has collected insurance in each case. These fires were in San Francisco, Portland, Tacoma, Seattle, Spokane, etc.



**SUMMARY OF FORTY-SECOND ANNUAL STATEMENT  
OF THE**

# FIREMAN'S FUND

**Insurance Company of California**

**December 31, 1904**

**ASSETS.**

Bonds owned by Company.....	\$2,624,560 00
Stocks owned by Company.....	1,474,317 50
Loans on Bond and Mortgage.....	213,400 00
Loans on Collaterals.....	428,250 00
Cash in Banks and Office.....	456,597 73
Real Estate, Company's Home Office.....	300,000 00
Real Estate, Company's Oakland Office.....	75,000 00
Other Real Estate owned by Company.....	127,750 00
Premiums in Course of Collection and Marine Premium Notes....	806,225 33
All other Assets .....	20,339 26

**\$6,526,439 82**

**LIABILITIES.**

Losses in Process of Adjustment.....	\$ 329,755 27
RE-INSURANCE RESERVE .....	2,875,715 34
Marine Bills Payable.....	2,180 00
All other Claims and Demands.....	121,877 63
CAPITAL PAID UP IN CASH.....	1,000,000 00
NET SURPLUS .....	2,233,911 58

**\$6,526,439 82**

**INCOME.**

Net Premiums—Fire .....	\$3,775,984 84
—Marine .....	489,402 99
Interest, Dividends and Rents.....	226,969 44

**\$4,492,357 27**

**EXPENDITURES.**

Net Losses Paid—Fire.....	\$2,005,458 48
—Marine .....	257,764 29
Dividends.....	120,000 00
Commission and Brokerage.....	753,387 76
Salaries, Fees, Etc.....	300,416 06
Taxes—State, National, Local.....	82,652 07
All Other Expenditures.....	292,869 62

**\$3,812,548 28**

**Comparative Condition**

January 1st	Assets	Re-Ins. Reserve	Net Surplus
1880 .....	\$ 741,487 72	\$ 244,803 64	\$ 153,172 13
1885 .....	1,520,894 77	407,898 68	288,331 80
1890 .....	2,431,717 79	787,618 87	484,438 25
1895 .....	3,240,861 14	1,222,299 42	848,267 81
1900 .....	3,884,381 08	1,316,823 19	1,312,720 64
1904 .....	5,858,820 37	2,336,242 11	2,156,118 80
1905 .....	6,526,439 82	2,875,715 34	2,233,911 58

**Home Office: Company's Bldg., 401-407 California St., San Francisco**

**OFFICERS**

**WM. J. DUTTON, President**

<b>BERNARD FAYMONVILLE, Vice-Pres.</b>	<b>J. B. LEVISON, 2d V.-Pres. and Marine Sec'y</b>
<b>LOUIS WEINMANN, Sec'y</b>	<b>GEO. H. MENDELL, Jr., Asst. Sec'y</b>
<b>ROBERT P. FABJ, General Agent</b>	<b>F. W. LOUGEE, Treasurer</b>



# **Railway Installment Accident Insurance** DISHONEST PRETENCE OF RAILROAD COMPANIES.

Railway companies dishonestly pose as generous contributors to the cost of installment accident insurance for their employees. An accident company is granted the privilege of soliciting business among railroad employes, and the premium, payable quarterly, is deducted from the wages and handed over to the insurer.

The railroad company falsely poses as a generous employer. It professes to pay the fourth instalment premium. But the plain unvarnished fact is that the last quarterly premium is never collected. Not only does the railroad company not pay it, as pretended, but a commission or percentage is paid the company, disguised as a collection fee.

Such is the contract nowadays, as made by accident companies with railroad companies. The insurer collects only three quarterly instalments; the railroad employe is cheated into the belief that the railroad company generously assumes one-fourth of the cost of his accident insurance; the railroad company receives a small commission or collection fee, in addition to an undeserved credit for "generosity."

This seems to be very small business for American railroad companies to engage in.

## **To Solicitors**

Make it a practice to think and talk of the company's plans at every opportunity. Your friends and acquaintances will thus come to know what kind of insurance you have to sell, and you will, not all at once, but gradually, learn to present the best policy for each individual case in the best possible way. You will not have to look far to find people to insure. There are everywhere business men and professional men to be canvassed for ordinary, and a great number of others, like clerks and other high-grade wage-earners for intermediate. You should cultivate a business acquaintance with as many of these at a time as you can properly follow up. You should give a good opinion of your company by creating a good opinion of yourself. You should treat

each case as though it were your only one. Do not canvass them all in a general way, but work upon each as though your whole reputation and future depended on placing that particular policy. Of course you can not always expect to write an application at the first call. You must expect to devote time to each case to prove to your prospect that he needs insurance and that yours is the only company to furnish it. This is sometimes a long process, but patience and persistence will win in the end.—Coast Intelligencer.

## **The Americans**

APPEARS TO BE A BRANCH OF THE FIDELITY MUTUAL AID SCHEME.

Here is another order "of the people, by the people, for the people, protecting the people." The last one is dead, but the "people" didn't have the decency to bury it. The zephyrs of time still remind us ungraciously of its early decay and untimely end.

This late birth by stealth is called "The Americans." It is sustained by the magic word "incorporated." Some day it will probably be incorporated again with "the dust" of the earthly past.

Let us record the undertakers for the sake of the mourners.

## **OFFICERS.**

M. de L. Hadley, president.  
A. E. Nash, vice president.  
Geo. Samuels, speaker.  
H. C. Lewis, director-general.  
L. S. Calkins, quarter-master-general.  
C. W. Nevin, chaplain.  
A. L. Reed, treasurer-general.  
R. M. Brown, secretary-general.  
A. G. Deardorf, surgeon-general.  
J. R. Fitch, inspector-general.  
J. L. M. Shetterly, past president.

Three officials of the presidential rank; a lone speaker, a poor chaplain, six generals and not a single colonel. The Americans will not be popular in the South.

Five or six of these men are identified with the Fidelity Mutual Aid Association of San Francisco, an assessment contribution concern. We infer, therefore, that it is a sort of a branch of the older tree. Perhaps it is a root with many suckers.

Of course it is a patriotic order. None but good Americans are put on guard. "It will keep fire on the hearth on a cold winter's night." Perhaps that is the reason the order was prudently started in California, where the climate is mild and little coal is required.

Social entertainment is kept on tap all the time. Who the tapster is is not recorded. But we suspect.

Tanned people will not be admitted, but the doors of the order are open to white persons at all hours of the day and night.

Everybody is invited to join and help educate his neighbors' children who are unable to attend the free schools.

The Americans supplies every want. We infer that a timid man on joining will be forthwith joined for life. It is just the place for him to get a wife. Cost only \$5. The chaplain's services are free.

Dirt cheap insurance. Other fraternal insurance societies are not in it. Rates are less than half those of the old line companies, and weekly benefit accident insurance is thrown in besides. The old line companies will now have to go out of business.

When the Americans order fails and crape hangs on the door knobs of the senate offices in the Parrott building in San Francisco, we will take great pleasure in reprinting the above names of the officers of this fraternal snap.

#### **Mutual Reserve**

Mutual Reserve Fund.—The company have had the audacity to claim that the house of lords' judgment was in their favor on the question of right to increase premiums. Nothing could be more untrue, for it was certainly decided by the court of appeal that the company had power under the by-laws and constitution to raise premiums, and that they had inserted in their policies certain ambiguous words carefully covered up capable of this construction; but when these powers and this intention were concealed from the policyholders this only aggravated the offence and is no answer on a claim for the return of moneys and interest on the ground of misrepresentation. In other words, the insurer never contracted to

pay increasing premiums, and has been deceived. There is not the slightest doubt but that the literature issued by the association and the statements made by its officers were, as described by the judges, "tricky and misleading," but that the company intentionally kept insurers in the dark, and for the manifest reason that they would never have insured if plain and honest language had been used to open their eyes.—Policyholder, England.

#### **Advisory Board or Special Agent Contracts**

##### **OPINIONS OF INSURANCE COMMISSIONERS.**

S. I. Vorys, superintendent of insurance of Ohio: "These contracts are violations of the law, against public policy, calculated to mislead, impossible of execution according to their terms, and provide for discrimination and rebating."

Rean E. Folk, insurance commissioner of Tennessee: "Violations of anti-discrimination law of this state."

Wm. R. Vredenburg, insurance commissioner of Illinois: "Not permitted by the department in this state."

C. H. Luling, superintendent of insurance in Kansas: "Not tolerated in this state. Licenses of companies trying to operate these contracts revoked."

Frank H. Hardison, deputy insurance commissioner of Massachusetts: "Contrary to anti-discrimination law."

Elmer H. Dearth, insurance commissioner of Minnesota: "Violations of anti-rebate law."

James B. Barry, insurance commissioner of Michigan: "Violations of anti-rebate law."

H. G. Yates, superintendent of insurance of Missouri: "Do not approve of these contracts."

S. P. Davis, insurance commissioner of Nevada: "Illegal."

George W. Marshall, insurance commissioner of Delaware: "Violations of anti-discrimination law."

Theron Upson, insurance commissioner of Connecticut. "As a general proposition such plans are not approved by this department."

Lloyd Wilkinson, insurance commissioner of Maryland: "Evasions of rebate law."

John H. Morgan, insurance commissioner of Idaho: "Must be made part of policy and issued to all persons insured or not used at all."

Zeno M. Host, insurance commissioner of Wisconsin: "Violations of anti-rebate laws of this state."

F. G. Fleetwood and J. L. Bacon, insurance commissioners of Vermont: "Our opinion is not favorable."

B. F. Carroll, auditor of Iowa: "Illegal."

We compile the above from Life Insurance Independent.

#### A Mutual Man's Spiel in New Zealand

The unfortunate people of New Zealand are to be offered a choice between state insurance and mutual insurance on the one hand and genuine cash-in-hand stock insurance on the other. The socialists and other ignorant folks will doubtless make themselves miserable, as usual, by choosing the inferior sort, and will pay for it later.

In the Auckland Weekly News we find a long and indefinite contribution by Edwin Hall, who quotes from an American insurance commissioner who died some 15 years ago. Mr. Hall's accuracy may be inferred from his statement that losses at the St. John's fire amount to \$272,000,000. Chicago was not in it.

Mr. Hall goes over the arguments in favor of mutual insurance, and presents his evidence, which is the testimony of two or three interested people of limited experience and narrow view. The sum of it is that if the mutuals will only insure the best risks that never burn, and incur no expenses, they will survive.

That is about it. In districts where there are no fires the mutuals succeed.

Mr. Hall in his letter does not say anything about the many hundreds of mutual failures. He is a wise guy and knows his people. We suspect that he is going to feather his nest with gull (o) pinions.

To insure corrections in the Coast Review advertisements such corrections must be handed in before the first of the month.

New advertisements can be inserted up to the pressing of the last form.

#### Easily Stuffed

"Sprinklered Business on the Coast" is the title of an article in the profound though erring Insurance Chronicle of London. The editor of that journal evidently is an exalted member of the Society of Associates of Wonderful Tales. He is easily stuffed with chestnuts, spicy things, and stories of the wild West. He believes what he hears and reads.

Somebody has caught him with a fly story of sprinklered business on the Coast, and he gratuitously advertises a new brand of fire extinguisher as he swallows the bait.

The London paper tells his readers that sprinklers are installed free of charge on the Coast, by the sprinkler companies, in consideration of the regular premium for a number of years. Incidentally they guarantee that this premium shall not be advanced by change of hazard or by the increased losses on that class of risks. Then the sprinkler man procures a much lower rate and pockets the difference, thus paying for the sprinklers in the course of time. Generous sprinkler companies! beneficent philanthropists! Their liberality and business acumen are equaled only by the charming credulity of the London Insurance Chronicle man.

Reading further we find that the underwriters, too, are philanthropists. They are paying for the sprinklers. This they do by "cutting the rate in two," though there has been "no saving in the loss ratio." Our blundering "ultra-montane" friend believes this rubbish, for he repeats it.

The attention of our erring contemporary is called to an article on page 625 of the November Coast Review, where he will find that a special committee has only just been appointed by the Board for the consideration of allowances on sprinklered equipments.

Will federal supervision be more liberal than state supervision? Ex-insurance commissioners favor federal supervision.

The Tarrant explosion matter has been re-opened.

### Do Governments and Lawmakers Regard Life Assurance From the Right Point of View?

FROM A PAPER BY PRESIDENT JAMES W. ALEXANDER OF THE EQUITABLE LIFE, READ TO THE INTERNATIONAL CONGRESS OF ARTS AND SCIENCES AT ST. LOUIS.

Probably the greatest obstacle in the way of the accomplishment of the best results for the beneficiaries of the American life assurance institution is the popular delusion that it is a monster money-making scheme, to be harassed and mulcted, and regarded in the same light as the huge proprietary industrial and financial corporations. So far from this being the rational view, life assurance is a purely altruistic and beneficent agency, accomplishing on a grand scale what no legislation or municipal regulation could possibly effect. Instead of being balked and taxed, it should be encouraged and relieved.

The safeguarding of a system upon whose integrity and permanence so many millions depend is of course of prime importance. But this safeguarding should not consist exclusively of insuring honesty of management and conformity with sound principles on the part of the direction. These should and do have the attention of the lawful public authorities. It is also necessary that the system be secured from ignorant and meddling interference, and be exempt from prostrating exactions.

There are fifty-one state and territorial departments of insurance in this country, to each of which all the life assurance companies have to report, and which undertake, with greater or less skill and diligence, to supervise their condition and the conduct of their business. Every foreign country where these companies have transactions also has its supervisory system. So far as publicity is concerned, no financial institution exists whose affairs are so widely and thoroughly thrown open to inspection. The safeguards to security, and the means of ascertaining the exact condition of each company, as to strength and management, are therefore adequate, if not indeed excessive. But there is a phase of this subject which demands and should receive more active and intelligent attention than has been given to it in the past. What is referred to is the need of protecting this useful institution against unwise legislation and injurious (although generally well meant) interference in the

shape of vexatious supervision and meddling outside control.

\* \* \*

#### NO ANALOGY WITH TRUSTS.

Let sober students of economy reflect upon what the aims of the life assurance companies are. Are they rapacious, soulless corporations, preying on the public, sucking the blood of the people, wresting from them the fruits of their labors, using their great power and influence for nefarious purposes—to crush out justice and paralyze equity? Such are the charges frequently made against what are called "trusts." There is no analogy whatever between the two systems. Life assurance—like the savings bank—is for the gathering together and protection and wise distribution of the savings of the people; the savings bank is for the poor, whereas life assurance is for the rich and poor alike. The "industrial" companies issue policies for very small amounts, and it is to be remembered that all the companies issue policies for \$1,000 in vast numbers, and to the young man a policy for \$1,000 represents an annual saving of only about \$20. The life company gathers in money only to enable it to breed more money for its owners, and in investing it for that purpose it incidentally puts money in circulation in many ways for the enormous advantage of the public. Its final aim is to distribute this money to those to whom it belongs at the very moment when it will be most needed.

\* \* \*

#### POLICYHOLDER IS INJURED.

As has been said, such important interests ought to be carefully watched and protected, but anything further than such watchfulness and protection attacks the best interests of the people. You cannot restrict the company without hampering its policyholders; you cannot tie the hands of the one and give freedom to the other. If you strike at the company you are likely to wound the policyholder. You cannot put burdens on the company that the policyholder will not have to bear. You cannot make laws that increase the expense of managing the business of the company without making the policyholder pay for it. A law which proves a hardship to the company with the idea of granting a benefit to the policyholder is sure to be foolish and ill-advised.

#### LEGISLATURES PENALIZE THRIFT.

One of the worst forms of this danger is the tendency to tax the life assurance busi-

ness. One of the elementary principles of taxation is that it should not be made a needless burden to those who are taxed, and that thrift should be encouraged rather than penalized. There are perhaps 3,200,000 persons holding policies of life assurance in the United States, and this army is being increased annually at the rate of 330,000 persons. Each of these persons represents a family of four or five. All these people are vitally interested in securing themselves against taxation upon their savings which they choose to put into the form life assurance. If these millions of people were one and all awake to the fact that legislatures are annually taking away a part of their money by taxation, and thereby reducing the so-called "profits" (really savings), they could easily see to it that their reasonable privileges were protected. It is so easy to seize upon a portion of a life assurance company's income to pay governmental expenses that legislators do not always stop to reason deliberately upon the ethics of the transaction. Luxuries, proprietary earnings, imported manufactures, and other legitimate objects of taxation may be made the wise means of creating revenue for municipal purposes; but to tax life assurance is to arrest the progress of the very instrumentality which builds up the community and makes it productive. Life assurance is one of the most efficient aids to good government, in preventing poverty—not to speak of pauperism; in relieving the state from the expense of taking care of those who will not take care of themselves; and in building up that general average prosperity which makes a community self-sustaining, and, indeed, productive.

#### BREEDER OF TAXABLE PROPERTY.

No enlightened person advocates the taxing of savings bank deposits. Why should they advocate the taxing of life assurance companies? Of course it is very tempting and very easy to tax all this money, but who suffers by it, and is this taxation just? How many of the legislators who pass tax laws are policyholders in the various companies? Certainly half—probably three-quarters. But would they vote so lightly for these measures if they knew that they took money out of their own pocket? A life assurance company may be regarded as a breeder of taxable property. When money is drawn from the savings bank it is usually spent. Assurance money is necessarily accumulated, and when

paid at maturity is often invested in a home, or in other property that can be appropriately taxed. Certainly life assurance is one of the chief means by which men become prosperous. And when men become prosperous they acquire material possessions and become liberal tax-payers, where otherwise the tendency would be to make them expensive charges upon the state. How, then, are governments and legislators to know how to proceed? By studying the subject, getting the right point of view, and clearly grasping the fact that the policyholders make and are substantially the proprietors of the company and not its bond-servants.

#### RESERVOIR OF FINANCIAL AID.

In this connection economists should not overlook the fact that the vast accumulations of the life assurance companies are reservoirs of financial aid to the people at large. The money paid in immediately finds its way back to the public in the shape of loans on bond and mortgage and capital for various useful public activities. Life assurance first provides the machinery for husbanding savings and distributing the same in the most salutary manner, and next and coincidentally provides the machinery for the temporary use of capital on wholesome terms by those whose employment of it conduces in the highest degree to the general welfare of the public.

#### ARBITRARY AUTHORITY.

Another class of injuries to the best interests of life assurance is ill-judged legislation on the scientific phases of the business and the misuse of power by state officials charged with the supervision of life assurance companies. Most of the states now have departments of insurance with a superintendent at the head of each. Following the example of Massachusetts, the first state to systematize legal supervision, the insurance superintendent is given in each state almost arbitrary powers. It is he who decides whether a company shall be admitted to transact business, and whether its license shall be renewed or canceled. He may penetrate into its innermost management and expose to public view its private affairs, colored according to his sense of justice or lack of discretion. Such power is of course fraught with danger, and it is a fair question whether it should not be guarded by the right of the injured party, in certain cases, to appeal to the courts for protection. There have been instances of gross misuse of this power, but it is creditable to the character of American office-

holders in general that these instances have been few, and that the greater number of state insurance officials have conducted their departments with a high regard for what is right and just.

#### Five Years for Arson

Oregon.—Oscar Rogaway must serve his term of five years in the penitentiary for burning a store at Lebanon. He made a confession and then repudiated it, saying it was obtained by threats. The supreme court on December 19 affirmed the judgment of the lower court.

The court ruled that the question whether or not a confession is made through fear is for the trial court to decide.

#### Inspecting Western Cities

The engineers of the Committee of Twenty will inspect San Antonio and El Paso, Tex.; Los Angeles, San Diego, San Jose, San Francisco, Oakland and Sacramento, Cal.; Portland, Ore.; Seattle, Tacoma and Spokane, Wash.; Butte and Helena, Mont.; Ogden and Salt Lake City, Utah; Pueblo and Denver, Colo.; Lincoln, Omaha and South Omaha, Neb.

#### Acetylene Gas Explosion

An acetylene gas tank in a car in California exploded on December 29. The express messenger opened the door of the cabinet containing the gas plant, and noticed an odor of gas. A brakeman investigated, and set his lantern down near the cabinet. The succeeding explosion, as he opened the door, badly damaged the car, and injured the brakeman and messenger.

#### The Press

Insurance Press says a scientist asserts that "the condition of lunacy is directly traceable in many instances to the influence of the moon." This must be the "scientist" who asserts that the moon is made of green cheese.

The Border Vidette of Nogales, A. T., prints regularly this advertisement:

THE ARCADE.  
Worst Whiskey in Town.  
Back yard to sleep in when  
YOU GET FULL.

#### Paul or Paul v. Virginia

Referring to a communication printed in the New York Times, Samuel B. Paul comments as follows:

"Your correspondent had peculiar personal connection with the first case, which settled as constitutional law that insurance is not commerce in the sense of the constitution, and cannot be brought under the power of the federal government 'to regulate commerce between the states.'

"The case was Paul v. the State of Virginia, reported in Eighth Wallace, 168, and was first followed shortly afterwards by Liverpool and London v. Oliver, Tenth Wallace, 566, and since by many other cases.

"The first case was brought at the instance of the New York Underwriters' Agency and was heard by circuit court of Virginia and the court of appeals of that state, and on appeal went to the supreme court of the United States. When it reached the last tribunal, it was adopted by the National Board of Underwriting which authorized me to employ as counsel to support the appeal Jas. M. Carlisle of Washington, D. C., and Judge Curtis of Massachusetts, who both argued it at length. This was, as I have said, in 1869, just thirty-five years ago."

\* \* \*

"There is no remedy, if present conditions make a change desirable, as they seem to do, except by change of the constitution in the way it itself provides. It is a waste of energy and hope otherwise to attempt it. Manifestly congress cannot change the meaning of the word "commerce" in the constitution by new definition. All restraint would be lost, and the supreme court be powerless as the guardian of the constitution if such power in congress exists."

\* \* \*

Senator Dryden of New Jersey takes the ground that insurance is commerce, being now an indispensable factor of commerce. He is evidently of the opinion that the supreme court would now so decide, notwithstanding Paul v. Virginia.

The New York department has just begun an examination of the Mutual Reserve Fund.



### Sacramento

The house committee on insurance and insurance laws is as follows : Bates, chairman ; O'Brien, Jarvis, Stanton, Walsh, Atkinson, McNamara.

#### BILLS INTRODUCED.

S. B.—Wolfe—Limiting hours of service of firemen in first-class cities to twelve hours a day.

S. B.—Markey—Appropriating \$100,000 for a San Francisco harbor fire-boat. It will be stationed at the wharf of the city, which will man and maintain it.

S. B.—Simpson—Relating to fire department of cities of the fifth class.

A. B.—Dorsey—Bill requiring every corporation to file with the county recorder twice a year a verified statement showing in detail the receipts and expenses for the preceding six months, as well as a statement of assets and liabilities. This legislator seems a "peach" of the old graft variety.

### Insurance of State Property

The governor of California in his recent message said :

"One of the business practices of the state which is of questionable expediency is the refusal to insure its property (with some exceptions) against loss by fire. Because in former years abuses were discovered in connection with the placing of policies, the legislature passed an act prohibiting insurance, and it has remained a law for fourteen years. Moreover, the biennial appropriation bill usually contains a prohibition against the expenditure of any money to buy insurance.

"Since the enactment of the law of 1891 the state has been fortunate in escaping any very heavy loss by fire; but buildings have burned, and there have been a number of narrow escapes from the destruction of some of the most expensive structures. During the past year one of the buildings of the Preston school of industry was burned, causing considerable inconvenience, and if one of the larger and more costly state buildings, say one of the hospitals for the insane, should suddenly be swept away, the lack of insurance would make rebuilding a serious problem."

The governor might have added that because of this narrow no-insurance policy there is no good hotel in Yosemite valley, the state never having spare funds to rebuild the Stoneman which was burned several years ago. The states of Pennsylvania and Iowa, with a similar no-insurance policy, lost their capitol by fire.

### Dailies to the Board from District B

A new Board rule, adopted as the result of the Monterey meeting, requires all dailies from district B to be sent to the Board office for examination. If not correct, the agent is notified. This rule applies only to policy-writing agents. Agents in other districts send their dailies to the district branches as heretofore.

### Life Companies' Papers

The Mutual Provident Messenger, by the Australian Mutual Provident Society, is a four-page monthly, got up in the old ruled-style. Its contents are practical, prepared for agents, and somewhat sober. Very strong arguments for the company are made.

The News Letter, by the New York Life, is a handsome illustrated magazine, original and readable, with something sandwiched in for the company and its doings.

The Equitable News is an agents' journal. It is very much alive, and deals in practical hints to workers. The sample ads department makes good copy.

### U. S. Manager Voss Resigns

F. G. Voss, manager of the United States department of the Frankfort Marine, Accident & Plate Glass Ins. Co., has resigned. His successor is C. H. Franklin, formerly manager of the accident department of the National of Ireland, and latterly with the Employers' Liability in this country. General Manager Paul Dumcke, who is now in New York, made the appointment.

Mr. Voss was formerly a citizen of San Francisco, and was one of the organizers of the firm of Voss, Conrad & Co., which introduced the Frankfort. He has had this resignation under contemplation for some time. It is said that he is a very wealthy man.

Here are some advertisements appearing in a Swedish exchange. Does the reader recognize any of them ? "Nordstjernan," "Fenix," "Trygg," "Fylgia," "Fennia," "Allmanna Brand," "Oden," "Mundus," "Balder," "Vasa." These names remind one of the heroes in a Wagner opera.

### Iowa Law and Decision

Section 1750 of the Iowa statutes provides that any insurance agent, solicitor or adjuster or special shall be held to be the agent of his company, with authority to transact all business within the scope of his employment, anything in the policy-application or articles to the contrary notwithstanding. The state supreme court has passed on this law. Defendant company (Phoenix Assurance) defended on ground of forfeiture, the property becoming encumbered. Insured claimed that the agent had waived the conditions. The court unanimously ruled that the local agent, under the law, had power to waive conditions regardless of the provisions of the policy.

The court held:

"The enforcement of such policy limitations of the agent's authority often results in denying the assured recovery when it is manifest that the act of the local agent upon which he relies is clearly within the apparent scope of his employment because of the peculiar nature of the insurance business. It is of necessity transacted through such agent. He solicits the risk and issues and countersigns the policy, and it is to him that the policyholder goes for changes in his policy, made necessary by varying conditions of his business, and for all other matters relating to his insurance. The policyholder depends entirely upon such agent and knows no one else in the transaction.

"The inequity of these restrictive conditions is apparent to everyone having even superficial knowledge of the insurance business.

"The legislature, having in mind the power of the local agent under the decisions of this and other courts in the absence of such restrictive clauses and the decisions made necessary by them, undoubtedly enacted the statute for the express purpose of prohibiting the limitation of the agent's power by provisions in the contract. This is the only logical construction of the statute in view of the previous decisions and the general policy of legislative control of the business."

The Aetna Life has been examined by the

Connecticut insurance department. The figures of the company's annual statement are fully confirmed.

### Lewis & Clark Fair Fire Protection

The special committee appointed by the Special Agents Association of the Pacific Northwest—Messrs. Roberts, Thompson and Cunningham—submitted a report to President Mayer, on the fire protection at the world's fair grounds. The report is as follows:

#### WATER SUPPLY.

As to the water supply or fire protection, three 100,000 gallon water tanks elevated upon frames are the main supply. These tanks are filled by a pumping system from the lakes: present pump seems inadequate, and will doubtless be replaced by one of greater capacity and pressure. The tanks can also be filled from a six-inch city main, which also seems inadequate, as the pressure is very low at certain times of the day.

#### HYDRANTS.

The hydrants, 23 in number, are of old style only four-inch connections and the present fire department spanners and wrenches will not fit, special ones being necessary to turn on hydrants. Pressure on these hydrants is very light; this difficulty could be possibly overcome by placing a large storage tank upon the hill adjoining and southwest of grounds.

#### STANDPIPES.

Numerous standpipes throughout the buildings are of four-inch diameter with sufficient hydrants, but the hose is very poor unlined linen and not approved. Water mains are of thin steel construction and will doubtless leak considerably in the event of high pressure being applied thereto.

#### NEEDED IMMEDIATELY.

A very necessary feature is the immediate installation of the fire department apparatus, for at the present time in the event of a fire it would take the nearest engine considerable time to arrive. Also a fire alarm system should be immediately installed, as the firemen in charge must depend upon the telephone at present.

The Home Life has issued new rules regarding the insurance of women. The company believes the female mortality rate does not exceed the male rate.

Incorporated 1864

Capital, \$300,000 00

Forty-First Annual Statement of the

# HOME FIRE AND MARINE INSURANCE CO.

## OF CALIFORNIA

Showing the Financial Standing of the Company

January 1, 1905.

### ASSETS

Real Estate owned by Company . . . . .	\$ 383,200 00
Bonds and Stocks owned by Company . . . . .	780,929 50
Loans on Bond and Mortgage . . . . .	109,580 00
Loans on Collateral Security . . . . .	6,960 00
Interest Due and Accrued . . . . .	564 60
Cash in Banks and Office . . . . .	124,227 76
Premiums in Course of Collection . . . . .	215,404 13
	<u>\$1,620,865 99</u>

### LIABILITIES

Reinsurance Reserve ( <i>Cal. Standard</i> ) . . . . .	\$ 816,760 34
Losses in Process of Adjustment . . . . .	55,648 52
All other Claims . . . . .	23,065 78
Capital Stock . . . . .	300,000 00
	<u>\$1,195,474 64</u>

### INCOME, 1904

Premiums Received . . . . .	\$1,116,183 74
Interest and Rents . . . . .	66,312 64
	<u>\$1,182,496 38</u>

### EXPENDITURES, 1904

Net Amount Paid for Losses . . . . .	\$ 614,444 74
Dividends to Stockholders . . . . .	36,000 00
Commissions and Brokerage . . . . .	217,872 87
Taxes and Fees, State, Municipal, etc. . . . .	24,075 01
Supplies, Salaries, and all other Expenses . . . . .	171,195 27
	<u>\$1,063,587 89</u>

### COMPARATIVE STATEMENT

Year	Income	Assets	Surplus
1900	\$ 560,070 20	\$1,037,716 00	\$625,143 95
1901	742,849 57	1,180,323 86	647,868 92
1902	983,577 03	1,367,987 42	676,522 53
1903	1,065,257 14	1,504,580 73	711,300 46
1904	1,182,496 38	1,620,865 99	725,391 35



## Fire

### The Home of New York

The annual statement shows the possession of \$19,417,330 assets and \$7,376,321 net surplus. Adding the \$3,000,000 capital, the surplus as regards policyholders is \$10,376,321. The assets gained nearly \$1,400,000; the net surplus gained over \$800,000.

The reserve premium fund is now \$7,210,566, against \$6,587,613. This large gain of over \$600,000 indicates a corresponding gain in new premiums.

It is evident from these figures that the Home has had a very good year, and has not been affected by the Baltimore and other conflagrations. Resources, surplus funds and premiums have increased.

In the Pacific West the Home wrote nearly \$715,000 premiums, which is a substantial gain over the previous year.

### Guilty of Arson

The jury in the case of State of Idaho v. John Knudtson, charged with arson, and tried at Moscow, returned a verdict of guilty in the second degree. One witness stated that the character of the defendant was "both good and bad"! Knudtson was a Troy saloon-keeper.

### The Dangers From Gas Leakage

Fires reported to the Ohio state fire marshal during 1904 as being caused by gas explosion, gas leaks and by explosion, number 94, but many fires reported as from unknown cause are doubtless properly chargeable to gas.

Gas leakage under the impervious pavements of cities is a subtle, uncontrollable, menace to property and to life as well. Many mysterious conflagrations presenting inexplicable phenomena are due to the presence in houses of gas which has entered through the cellar from a leaking main.

Gas companies anticipate a loss from leaks of 12 to 20 percent of all the gas they force into their mains, it being cheaper to bear that loss than to open the streets and repair the pipes. A leakage of 187,000 cu. ft. per mile per annum for four-inch mains or 450,000 feet for twelve-inch mains is considered normal.

Frozen hydrants are worrying Eastern underwriters.

## Haste Made Waste

This company was in a hurry to pay \$1,000 loss on policy covering library, and make a record. It paid total loss day after the fire, by a local man at Los Angeles. The San Francisco adjuster afterward traced all the insured books and found that not a single copy had been burned.

F. U. A. P.—There was never a Fuller attendance before.

### Portland Fire

The fire on the night of January 3 destroyed the Union Meat Co. plant. The new canning plant was also destroyed. Insurance is reported to be on building \$65,000, stock \$66,000, machinery \$5,500, boiler \$1,000, dynamo \$500, total \$138,000.

The fire lasted throughout the second day and was hard to handle. It broke out again on the second night. Heated lard may have been the cause of the fire. There was a car of fuel oil near, and the firemen gave a good deal of attention to it, fearing that it would take fire and explode. The fireboat helped in the work of getting the fire under control. It was later found that the automatic alarm, in the lard refining room, had been affected; but it did not sound at headquarters. Two million pounds of lard, hams and bacon were in the building. The fire first burned through the roof, and did not spread until later; so the watchman knew nothing of the fire until the firemen arrived. The flames were then leaping high, and streams of ammonia were falling from the cold-storage plant.

Minneapolis was relieved of the 10 percent advance for deficient fire protection; and then the Fire Fiend gave the wise underwriters the merry ha-ha, and burned up a block.

The Royal Exchange will transact trustee and executor business, administering estates, etc., and handling investments. There is no good reason why an insurance company should not extend its business so as to include this form of trusteeship.

The National Mutual Church concern of the M. E. Church is writing business in several states in which it is unauthorized. It escapes taxes. It writes at board rates, pays dividends, and is represented by pastors who are not licensed agents. Losses at present are light.

### Perpetual Fire Insurance

A PAPER READ AT THE SECOND ANNUAL MEETING OF THE SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTH-WEST, BY F. J. ALEX. MAVER.

To know something about perpetual fire insurance is of not much practical value to the underwriter outside of the city of Philadelphia. Though a little knowledge of this branch of insurance must be to the underwriter a further achievement in insurance science, a welcome accomplishment. The home of perpetual fire insurance is the city of Philadelphia. Perpetual insurance, permanent insurance, continuous insurance, or insurance forever, is scarcely known outside of Philadelphia. It is a peculiar institution of that city and has been practiced there for more than one hundred years. The first perpetual policy was issued in Philadelphia on September 10, 1801, by the Mutual Assurance Company. The Philadelphia Contributionship, a mutual company, which was organized on April 13, 1752, and incorporated on February 20, 1768, and which counted among its incorporators, Benjamin Franklin, issued its first perpetual policy in the month of April, 1810. The American of Philadelphia issued its first perpetual policy on March 10, 1812, and this was the first joint-stock company that issued a perpetual policy. The Fire Association of Philadelphia, which writes today by far the largest number of perpetual policies, issued its first policy on September 23, 1818.

Perpetual fire insurance is an outgrowth of the seven-year plan of insurance. The Philadelphia Contributionship, instead of collecting an annual premium for seven successive years, collected from its members a deposit to be returned after seven years. The interest on the deposit was considered sufficient for the payment of losses and expenses. After the expiration of the seven-year term this deposit was returned or the policy renewed. To avoid the process of renewing the policy after seven years, the deposit was changed to be made permanent and the insurance policy became perpetual.

The underwriter who is not initiated into the science of perpetual insurance has no

conception how such a plan is possible. The performance of insuring property *forever* upon one payment is a mystery to him. He is puzzled so much more when he is told that the whole amount of the deposit is returnable to the assured, should the company decide to cancel the policy after same has been in force for years. The riddle is to him a Gordian knot: it seems unsolvable. However, after he is told that the deposit is not a payment but an investment, like a certificate in a savings bank, and that the interest from the deposit is the basis for premium, then the matter becomes clear to him, the riddle is solved. The rate of deposit was in the beginning about  $1\frac{1}{2}\%$  on an average brick building and  $3\%$  on a frame. Today frame buildings are seldom insured permanently. The rate of a deposit on a selected ordinary brick or stone building is  $2\%$ . This amount invested at  $5\%$  gives an annual premium of \$1 per one thousand insurance, or 1 per mille, which rate corresponds approximately with the regular annual rate charged today on ordinary brick dwellings in the city of Philadelphia.

The deposits received annually on new perpetual policies are not considered income; they are treated as reinsurance reserve, that is as liabilities, and the money received is invested in quickly convertible securities. A company issuing policies on the perpetual plan is subject to a run in case of a catastrophe such as the Baltimore conflagration; it is subject thereto just like a bank in times of alarm. The Enterprise Insurance Company of Philadelphia had to close its doors on account of the sudden calls made upon it in consequence of the great Chicago fire. According to the terms of its policies the deposit was redeemable upon a notice of three days only, and it could not withstand the rush and convert its securities immediately into cash without heavy sacrifices.

Perpetual policies are taken by trust companies as collateral securities in preference to any other kind, because after being once audited, they need no further attention.

All policies of the Fire Association of Philadelphia issued prior to December 15, 1872, are subject to a  $5\%$  reduction upon cancellation by the assured, and on policies issued after that date the reduction is  $10\%$ .

But in case the company orders the policy cancelled, the full amount of the deposit money is returned. If the assured cancels, sixty days notice must be given for the withdrawal of the deposit less 10%. If the company cancels, the full amount of deposit is returned upon fifteen days' notice.

Perpetual insurance is limited almost exclusively to brick and stone buildings, and again mostly to dwellings, stores, schools, colleges and churches.

Frame dwellings under good fire protection are sometimes insured, as well as good brick and stone mercantile business houses, but not in congested districts of large cities. The Fire Association has quite a number of risks of this kind in the now congested district of Philadelphia, but they were insured years ago, and they have not been disturbed except to increase the rate, when the exposure charges made it necessary.

The earned premium on perpetual insurance is the interest on the deposit, as it has been explained above; though in the annual statements the proceeds from that source are not included in the item of earned premium, but they appear under the item of interest received. Ninety percent of the perpetual deposit appears as reinsurance reserve among the liabilities of the companies doing this class of business.

Formerly a fee of \$3 was charged, being survey fee, \$2, which went to the surveyor, who made a detailed description of the building, and a policy fee of \$1 which the company collected. Detailed surveys of buildings are made rarely now-a-days and only at the request of the assured. The policy fee was abolished long ago. The agent's commission on perpetual business is and always has been 10%.

According to a tariff rule among perpetual companies a transfer fee of fifty cents is now charged for all transfers after the first two. A perpetual policy can be assigned to the executors, administrators and assigns, in a similar manner as ordinary policies. In case of sale of the property the policy must be assigned within thirty days, otherwise the benefit of the insurance shall be lost to both seller and purchaser.

As it may be presumed from the character of this class of insurance, there is quite a

large number of policies in existence which are carried in the reserve fund, which lapsed years ago, both on account of change in ownership and increase in hazard. Such policies are, however, never disturbed, as it is difficult to secure signatures of owners, and the company continues to receive income on the deposit.

The Fire Association, for instance, is now confining its perpetual business exclusively to the city of Philadelphia, though it has some perpetual insurance in the outlying suburban districts, but it is not increasing its lines in that direction.

In case of total loss the perpetual policy is cancelled and surrendered to the company. In case of partial loss, the amount paid is deducted from the amount insured, as in term policies, and a pro rata share of the deposit is retained as earned by the company.

It is evident that a company issuing perpetual policies must have a perpetual charter. A company incorporated for a limited term of years certainly cannot issue perpetual policies.

The conditions of the policy have in the course of years undergone various changes. The most peculiar condition to the modern underwriter and adjuster is the section of the policy form used in the years from about 1868 to 1889, reading as follows:

"Sect. XVI. Paper hangings not to be taken or paid for exceeding fifty cents per piece, and borders in proportion; if the same have been on the wall three years, then only one-half the above price allowed."

The Standard Fire Insurance Policy is now in existence since four or five years.

The column form for the assignment of the policies in perpetual policies is worthy to be imitated in the regular policies. It saves time, and the form is more conspicuous.

The head engraving on the top of the old policies of the Fire Association is a picture of the old Philadelphia water works about the year 1820.

In the commonwealth of Massachusetts there was many years ago one company, with its office at Boston, which wrote perpetual risks. The law, which then permitted such business, was repealed, and at the present time no fire insurance company in that

state is permitted to write any such policy. Policies are now restricted in Massachusetts to a term of no longer than seven years.

According to information received, perpetual business is today confined to the states of Pennsylvania and New Jersey. There is, however, only a small amount of this class written in New Jersey and in the state of Pennsylvania outside the city of Philadelphia.

The following is a table exhibiting the perpetual business of the joint-stock companies of the state of Pennsylvania during 1903:

PERPETUAL BUSINESS OF PENNSYLVANIA COMPANIES.									
<i>The following table exhibits the perpetual business of the joint stock companies on December 31, 1903.</i>									
	Risks written during year 1903	Deposits received during year 1903	Risks terminated during year 1903	Deposits withdrawn during year 1903	Risks in force at the end of the year 1903	Deposits on hand at the end of the year 1903	Losses incurred on perpetual business in 1903		
American Fire . . . . .	\$ 634,960 00	\$ 28,731 70	746,630 00	\$ 24,125 63	\$22,411,377 00	\$ 625,807 88	18,549 37		
Delaware . . . . .	292,917 00	8,233 81	115,680 00	4,263 93	4,523,031 00	129,622 84	2,760 51		
Franklin Fire . . . . .	214,225 00	5,483 69	1,504,000 00	40,911 90	48,576,513 00	1,034,173 68	9,455 20		
Fire Association . . . . .	2,036,391 00	52,392 69	2,505,124 00	72,155 97	85,868,643 00	2,016,904 18	23,764 57		
Fire of County of Phila. . . . .	110,089 00	4,010 25	388,260 00	10,653 77	9,678,277 00	232,539 94	3,513 05		
Girard Fire & Marine . . . . .	1,109,156 00	24,547 90	1,107,291 00	24,631 40	32,560,622 00	708,517 55	2,979 23		
Ins. Co. of North Am. . . . .	777,558 00	24,079 46	817,069 00	22,152 57	33,466,064 00	848,697 01	9,332 89		
Ins. Co. of State of Penn. . . . .	109,111 00	5,532 16	395,493 00	11,689 93	5,771,855 00	201,595 10	5,292 53		
Jefferson Fire . . . . .	88,350 00	3,404 04	70,700 00	1,406 25	2,977,503 00	73,986 81	2,064 00		
Lumbermen's . . . . .	117,900 00	4,480 59	433,950 00	15,380 95	8,951,788 00	246,611 08	4,603 59		
Mechanics . . . . .	705,300 00	17,922 20	335,295 00	8,510 07	13,460,678 00	309,997 19	12,069 90		
Pennsylvania Fire . . . . .	1,191,100 00	34,043 91	1,231,010 00	27,619 56	38,425,398 00	965,966 52	4,763 55		
Philadelphia Fire . . . . .	8,600 00	212 00	4,800 00	122 00	3,800 00	90 00	6,086 04		
Reliance . . . . .	196,900 00	7,513 33	154,470 00	5,388 27	5,351,094 00	149,506 92	33,270 57		
Spring Garden . . . . .	411,500 00	11,637 06	672,586 00	20,900 70	17,075,118 00	305,989 53	14,186 32		
Union . . . . .	18,900 00	830 86	35,700 00	801 23	1,133,323 00	972,588 72			
United Firemen's . . . . .	1,800,604 00	42,733 64	1,274,683 00	29,598 89	4,304,167 00				
Totals . . . . .	\$9,846,501 00	\$75,787 29	\$11,763,589 00	\$20,413 02	\$324,600,451 00	\$8,940,955 52	\$120,523 20		

N. B.—For the purpose of computing income from perpetual risks figure interest at the rate of about five per cent on deposits on hand at the end of 1903 and compare same with losses incurred during 1903

#### OTHER COMPANIES HAVE REPORTED FOR 1903 PERPETUAL INSURANCE AS FOLLOWS:

##### AMERICAN COMPANIES (outside of Pennsylvania)

	Deposits Received	Deposits Withdrawn	Re-Ins. Reserve	Losses Incurred	Losses Paid
Aetna . . . . .	\$ 4,500 00	\$ 2,111 50	\$ 83,449 55	\$2,755 55	\$ 839 87
Camden . . . . .	26,398 48		23,758 64		
Total . . . . .	\$30,898 48	\$ 2,111 50	\$107,208 19	\$2,755 55	\$ 839 87

FOREIGN COMPANIES.					
Commercial Union . . . . .	\$ 6,117 00	\$ 3,759 20	\$105,538 14	\$2,522 31	\$2,522 31
L. & L. & G. . . . .	3,927 64	11,574 77	278,323 80	610 05	610 05
Royal . . . . .	5,753 27	10,453 12	194,104 89	1,975 92	2,279 56
Total . . . . .	\$15,797 91	\$25,792 09	\$577,966 83	\$5,108 28	\$5,411 92

The amounts carried as reinsurance reserve or reclaimable on perpetual fire insurance policies in the Pennsylvania statements of December 31, 1903, are as follows:

American Fire . . . . .	\$ 571,055 02
Delaware . . . . .	116,916 80
Franklin Fire . . . . .	949,660 46
Fire Association . . . . .	1,850,527 43
Fire of County of Philadelphia . . . . .	210,703 65
Girard F. & M. . . . .	632,265 80
Insurance Co. of North America . . . . .	770,947 17
Insurance Co. State of Pa. . . . .	181,435 59
Jefferson Fire . . . . .	67,323 01
Lumberman's . . . . .	221,949 97
Mechanics . . . . .	280,962 37
Pennsylvania Fire . . . . .	872,935 89
Philadelphia Fire . . . . .	81 00
Reliance . . . . .	136,111 57
Spring Garden . . . . .	361,390 58
Union of Philadelphia . . . . .	30,843 51
United Firemen's . . . . .	878,105 97

Total . . . . . \$8,133,215 79



The Philadelphia Contributionship seems to have discontinued the writing of perpetual insurance, as no deposits were received during 1903 for new perpetual policies. It has, however, among its liabilities an insurance reserve for that purpose of \$487,710.45 on perpetual deposits.

From this report it will be seen that the amount invested in deposits for perpetual insurance is quite considerable.

The history and chronicle of fire insurance in all its branches is indeed an interesting subject to the student.

### The Continental Fire Insurance Company

The fifty-second annual statement of the Continental Fire contains these totals:

Assets . . . . .	\$14,543,153
Reinsurance reserve . . . .	5,903,813
Reserve for contingencies . .	300,000
Other reserves . . . . .	582,678
Cash capital . . . . .	1,000,000
Net surplus . . . . .	6,756,662
Policyholders' surplus . . .	7,756,662

The increase in reserve for insurance in force was \$257,399; the increase in net surplus was \$193,233; and the increase in gross assets was \$350,976.

These figures tell the story of a prosperous year, in spite of losses in the several conflagrations of 1904. A great deal of new business has been written. The premium income has increased.

In Pacific Coast territory the Continental wrote \$426,511 premiums, including Colorado. The gain was \$76,000. The ratio of losses incurred was only 27 percent.

### The Portland Fire Department

There are now in the fire department of Portland, Or., eight engine companies, four truck companies, four hose companies, four chemical engine companies, with 69 horses and one fireboat.

The personnel of the department is as follows: One chief engineer, one assistant chief engineer, two battalion chiefs, one superintendent of the fire alarm telegraph, one relief engineer, one hydrantman, one supply driver, one switchboard operator, twenty-one captains, seventeen lieutenants, ten engineers, twenty-eight drivers, forty-

four hosemen, 22 ladder-men, one master on fireboat, one pilot on fireboat, two pipemen and two stokers—158 in all.

Salaries: Chief, \$166.16; assistant and battalion chiefs, \$110 per month; engineers, \$100 per month; captains, \$70 per month; others \$65 per month. The monthly payroll amounts to \$11,071.66.

Within the past year the department has been made full paid, and a fireboat has been built and put in successful operation. Mayor Williams says there is now great need of additional engine companies—in north Portland, south Portland and Brooklyn districts.

In addition to the fireboat and the substitution of full-pay, there have been added to the department: 8,000 feet of hose, one extra size metropolitan fire engine, one fourth-class Amoskeag engine, one combination hose and chemical wagon, 150 new hydrants, ten new alarm boxes, twenty-five keyless doors for fire alarm boxes, ten horses, three new hose-wagons, two new houses.

During 1904 eighteen miles of mains, 4 to 16 inch diameter, were laid, making the total length of mains 186 miles.

### California Fire Business.

The total amount written in California last year was in round numbers \$684,000,000. The gain was about \$159,200,000. This is the largest gain ever made in one year. The gain in 1901, when the three-year business was likewise renewed, was \$141,437,000. Nevertheless, the gain in premiums in 1904 was slightly less than in 1901. The gain in amount written, as compared with 1901, indicates growth in wealth and population. The smaller gain in premiums may indicate some reduction in rates, but the average rate (1.48) is four points larger than in 1901.

The total losses were \$3,836,126. Excepting 1903, this amount is the largest ever paid in one year in California. The loss ratio is 37.7. This percentage is misleading, as to actual results, for it is based on an enormous increase in unearned premiums. The ratio of losses paid to premiums earned is probably 43 percent. Losses outside of San Francisco were about 46 percent of premiums received and about 50 percent of premiums earned.

As a whole it has been a good year in California, but not so good as the figures on the surface make it appear. The state, under the new tax law, will collect about \$126,500 from the fire companies. The three-year business swells the state treasury receipts

as well as the premium income of many companies.

**Commercial Union Assurance Company,  
Ltd., of London Absorbs the Hand-  
in-Hand**

According to the London Times a bill has been presented to parliament which will enable the Commercial Union to absorb the Hand-in-Hand, subject to ratification of the proprietors of both corporations.

The Hand-in-Hand is a mutual company established in 1606 and enjoys the distinction of being the oldest insurance office in the world. The details of the amalgamation are at the present time not fully known, but essentially the Commercial Union as an inducement to the policyholders of the Hand-in-Hand are guaranteeing sufficient dividends both to the life and fire policyholders to justify them in the relinquishment of their interest in the assets of the company, all of which is based on past results of this ancient company and actuarial calculations which puts the deal, so far as the Commercial Union is concerned, on an assured basis from mathematical facts, so that the transaction should be beneficial to both parties in interest, as the affairs of the Hand-in-Hand can be much more economically dealt with in connection with the large business of the Commercial Union than heretofore. The assets of the Hand-in-Hand transferred to the Commercial Union are in the neighborhood of \$17,000,000. It must be seen that this deal is one of the largest of record in recent years, and doubtless will tend largely to strengthen the position of the Commercial Union not only as to stockholders, but materially add to the very large security of its policyholders.

**American and Canadian Fire Losses**

	1902.	1903.	1904.
Jan. . .	\$15,032,800	\$13,166,350	\$21,790,200
Feb. . .	21,010,500	16,090,800	90,051,000
Mar. . .	12,056,600	9,907,650	11,212,150
April . .	13,801,600	13,549,000	23,623,000
May . .	14,866,000	16,366,800	15,221,400
June . .	10,245,350	14,684,350	10,646,700
July . .	10,028,000	12,838,600	11,923,200
Aug. . .	7,425,550	8,428,350	9,715,200
Sept. . .	9,945,000	9,939,450	14,387,650
Oct. . .	9,593,300	10,409,800	12,866,200

Nov. . .	10,546,650	13,589,550	11,515,000
Dec. . .	14,616,500	17,224,700	19,422,350
Total	\$149,260,850	\$156,195,600	\$252,364,050

—The Review.

**Eggs and Butter May Be Smoke-Damaged**

Eggs and butter, in cold storage or otherwise, may be seriously damaged by heat of a near-by fire. In a recent fire, eggs and butter in cold storage, thirty-five feet from a fire in the same building, were damaged though untouched by the flames. The smoke penetrated the shells of the eggs and the edges of the butter packages, and made both eggs and butter unsalable.

Portland Fire Boat.—A committee of the Special Agents' Association—Messrs Honeyman, Stone & Wells—inspected the new fire boat. Strong streams were thrown a distance from 150 to 200 feet. The run down the river occupied ten minutes. Particular attention is called to the boat's water tower. It is forty-seven feet above the water level. At any ordinary stage of the river the tower will reach above almost any building on the water front. The tower is raised by a hydraulic pressure device. The boat throws 6,000 gallons of water a minute. The committee, however, noted several places along the front where the boat could not get within 300 feet of the buildings along the shore. At the sawmill logbooms are moored many rafts, which would require valuable time to move in the event of a fire.

Geo. E. Faw, last fall a candidate for the California senate from Alameda county, accused of misdemeanor embezzlement, was arrested on December 31. He was arrested during the campaign on a similar charge. Faw was an agent of the American of New-ark, and collected premiums which he did not turn over to the company.

Lloyds underwriters are offering even chances on Russia paying indemnity for the Knights-Commander.

The Patriotische and the Kosmos of Hamburg are in liquidation and will probably pay a total of 46 percent of their debts.

### The Franklin Fire Insurance Company

The old Franklin Fire of Philadelphia was among the companies which were quite heavily interested at Baltimore, where it lost something like \$170,000. The statement of its condition therefore possesses more than usual interest. We are agreeably surprised to find that it has recovered much of this loss, and is able to show an increased reinsurance reserve.

The annual exhibit of resources is one showing solid assets exceeding \$3,029,000, of which sum \$925,188 is net surplus over capital and all liabilities. The reinsurance reserve is \$1,604,142.

The Franklin Fire has a perpetual charter and is seventy-six years old. It has a reputation for good practices and solid security.

Manager Geo. F. Grant is writing an increased business for the company on the Coast, with a moderate loss ratio.

### Inspection Bureau Reports.

The preventable fires in San Francisco last year were only 5 percent of the whole number. When the Inspection Bureau was started in 1885 the percentage was 29. Every year has shown a decrease.

The committee call attention to the extension of the fire limits, limitation of the height of frame buildings to 45 feet, and the wide extension of the area for fire-proof roofs.

The Western Addition water supply has been improved by the addition of lengths of the larger mains.

The total changes effected by the bureau in this city in 1904 were 12,327.

In Los Angeles the bureau has been instrumental in effecting many important changes. Altogether, 6,118 changes occurred.

In Portland also the bureau has done good work. The total changes were 4,567.

In Seattle the bureau made an excellent showing, with 3,428 changes.

In Tacoma and Spokane there were respectively 386 and 1,166 changes.

The policyholders of the bursted Atlas Mutual bubble of Boston are to be assiduously assessed.

Special Agent Thomas C. Temple has been elected assistant secretary of the Phoenix of Hartford.

### Hard-Roof Ordinance in San Francisco.

Mayor Schmitz has signed the San Francisco ordinance regulating the construction of fireproof roofs and the repair of roofs in certain limits. There was considerable opposition on the part of shingling interests, and some minor concession was made as to the area to which the ordinance applies.

Particulars of this measure have already appeared in the Coast Review. Whenever a roof is wholly destroyed by fire it must be reconstructed of fireproof materials. All buildings hereafter constructed within the limits must have fireproof material roofs.

The limits are from the bay along to the end of Van Ness avenue; running thence through the center of Van Ness, Green, Baker, Geary, Broderick, South Broderick, Duboce to Mission, across to the center of Thirteenth; thence along center line of Thirteenth, Division and Channel streets to the shore line.

The penalties are fine and imprisonment. The ordinance is now in force.

This is a very important measure. The limits include the greater and best part of the city. The many new buildings which will hereafter be constructed in these limits will have hard roofs. The fire hazard will be materially reduced.

We have before suggested that there should be a uniform practice on this Coast as to the inclusion of adjustment expenses in the loss figures. They are properly a part of the loss, and not a part of the expenses. It is the general practice of British offices and of a part of the American and other offices to include the cost of determining the loss in the loss itself. The item is not so large that it amounts to very much, but, as we have said, practice should be uniform in this respect.

The flag floating just above the Board of Fire Underwriters of the Pacific is said to be the largest in San Francisco. Weather signal service flags also fly from this elevated spot.

Dredger.—At Antioch, Cal., an oil-burning dredger caught fire and was destroyed. The fire started under the oil tanks.

The Phenix of Brooklyn is entering Nevada.

**Home Fire and Marine Insurance Co**  
 FORTY-FIRST ANNUAL STATEMENT—PREMIUM IN-  
 COME NOW EXCEEDS ONE MILLION—GAINS IN  
 ASSETS AND SURPLUS.

The Home F. & M. Ins. Co. of California presents a very satisfactory annual statement. The company came out of the conflagration year with increased resources and additional surplus, and for the first time it reports (by a gain of \$116,770) a premium income considerably in excess of a million. It is therefore a millionaire company in a treble sense—assets, income and expenditures all exceeding a million dollars.

The prosperous progress of the Home has been very rapid since 1900, when it passed the million post in assets. Now, with 1,620,-866 assets, it is nearing a million surplus.

The past year was a favorable one for this California company, notwithstanding an unusually large loss at Baltimore. The loss ratio was moderate. Assets increased \$116,-285. The income was \$154,909 in excess of losses and expenses. The usual dividends were paid, the reinsurance reserve was increased from \$609,845 to \$816,760, and over \$14,000 was added to the net surplus.

On the Coast the company did well, with a handsome increase in premiums and a low loss ratio.

#### Field Men's Notes

S. P. Messick has recently been ill.

J. A. Murphy of the Aetna has his headquarters at Portland.

Fred Williams of the New Zealand now has Denver for headquarters.

R. H. Robins, formerly with the Northern, is now with Gordon & Fraser.

Clarence L. Greenwalt has been appointed special agent for the Providence-Washington Ins. Co.

G. A. R. Heuer and J. B. Trumbull are now special agents for the Transatlantic, the former at San Francisco, the latter at Seattle.

Alexander Field of the Catton-Bell agency now has headquarters at Portland. C. E. Schlingheyde now has headquarters in San Francisco.

F. C. Stanford of the Norwich Union has his headquarters in Los Angeles. A. W. Giesy of the same office now has his mail sent to Portland instead of Salem.

Edw. G. Sprowl is now employed by Edw. E. Potter.

F. G. Argall's telephone number is now Main 932.

Wm. P. Cassell and O. T. Klepinger are new special agents for the Fireman's Fund at Dallas, Texas.

J. H. Richards has recently returned from a several months' trip through the Pacific Northwest, where his company has been doing a largely increased business.

E. J. Jolly, special and adjuster, has resigned, but is now doing some special work in British Columbia for General Agent Geo. H. Tyson.

C. D. Gabrielson has been employed by the Home F. & M. as special in the Northwest, with headquarters at Spokane. Mr. Gabrielson is a hard-working and successful field man.

W. B. Westlake, special for the British America and Western, has been dangerously ill at the Waldeck hospital with inflammation of the ear. He is now rapidly improving and will soon be able to resume his work.

V. H. Quitzow, for many years chief clerk of the Pennsylvania Fire office, and latterly special agent for the company in the San Joaquin Valley, has been appointed special agent for southern California and Arizona, with headquarters in Los Angeles. The Pennsylvania expects to write more business in that field, and wants it inspected regularly.

The Calumet of Chicago will start on February 1.

San Leandro, Cal.—This town now has a call paid fire department.

City Agency Wanted.—Elsewhere is advertised an offer of guaranteed business for a city agency.

Oregon.—A number of mutuals are doing an unauthorized business in Oregon. The more the sooner the bust.

San Francisco.—One of the elevators of the new Merchants' Exchange building took "a drop too much" last week.

The Eagle Fire, which, with three other companies, is said to be due in California soon, has elected Theodore H. Price president.

## Life and Casualty

### Comparing 3½ Percent Reserve with 3 Percent Reserve Policy Net Cost

A general agency writes to us complaining of another company's increased dividend estimates. Curiously enough, another general agency complains that the aforesaid general agency is circulating comparisons of its 3½ percent reserve policy net cost with the latter's 3 percent reserve policy net cost, without any explanation of the difference in the reserve required.

We solicit such communications, but at the same time it might be well to also file complaints with the home offices of the offenders. What we say, either generally or specifically, can have little effect where such practices are general. We may add that it is somewhat discouraging to us to find that sometimes the "plaintiffs" are equally guilty in other directions.

On receiving the communications referred to, recently and a year ago, we investigated the matter. It was found that the increased dividend estimates or guarantees were being made by several companies, and were warranted by reduced expense ratios, by improved mortality experience, and by the interest earned on the increased premium.

The comparisons as to the "net cost to date" of policies in various companies—giving the annual premium and dividend, and showing the net cost—may be correct as far as they go, and yet may be false because incomplete. It is possible that a solicitor preparing these comparisons may be innocent because ignorant of the difference in reserve requirements and dividend deferments; but when such comparisons are printed at considerable expense, it is reasonable to assume that a principal, not a mere solicitor, has wittingly made the dishonest comparisons.

We advise insureds to withhold their credit when such comparisons are shown to them. It is, unfortunately, easy to mislead with figures that are correct. Other figures, which would give a different complexion to the comparison, are withheld; and there are many unstated facts as to reserve, loan and surrender value, double dividends, and de-

ferred and post mortem dividends, which change the net cost, and reverse the comparisons.

The comparisons referred to are unfair, and in some measure are dishonest. They do not go far enough, and policies of a different character with higher or lower legal reserves are unfavorably contrasted.

We hope that such misleading "records," "contrasts" and "comparisons" are not now circulated on this Coast. Should our readers meet with any of them, we ask that the particulars be sent to us. We want a copy of the circular or leaflet, together with the name of the solicitor presenting it. Perhaps something can be done to put an end to the evil practice. We refer only to "literature" that is essentially dishonest or purposely misleading.

No life company management permits this method of competition. Comparisons that are honest and clear and complete are perfectly legitimate. They strengthen life insurance and stimulate business. But the dishonest, misleading and tricky kind weaken life insurance, drive good men away, and depress the business. In the end they hurt the agent and the company employing such means. The company that can get business only through the use of such means is demonstrably inferior as to its policies and as to its treatment of policyholders.

### Inspected Boilers Blow Up

Four boilers at the sawmill plant of Walworth & Neville, Walville, Wash., exploded on December 28. Four men were instantly killed, another man died soon after, and another may die. A press dispatch says the boilers were inspected by the official inspector of a boiler insurance company ten days before the explosion. The mill was shut down for repairs, but the cross-arm factory was in operation.

### Acknowledgments

From Manager Clausen we receive a very excellent photograph of the agency dinner in Portland, given in honor of Vice President Wilbur S. Tupper of the Conservative Life.

Is the Standard Oil behind any life insurance company? If so, bring forth the proofs and we'll write the obituary.

## American Life Company Figures 1903

Companies.	Insurance in Force.	Amount Written.	Ratio Amount Written to Ins. in force.	Admitted Assets.
Aetna . . . . .	\$223,302,877	\$33,087,131	14.8	\$68,067,863
Bankers Life of N. Y. . . . .	22,245,145	3,752,954	16.8	1,172,729
Connecticut General . . . . .	23,526,066	4,698,953	19.9	4,987,738
Connecticut Mutual . . . . .	166,504,486	10,144,438	6.0	64,932,955
Conservative . . . . .	21,743,690	13,198,171	60.7	1,546,048
Equitable . . . . .	1,409,918,742	322,047,968	22.8	379,704,790
Fidelity Mutual . . . . .	100,340,547	22,621,904	22.5	5,883,925
Germany . . . . .	98,531,468	13,961,744	14.1	32,476,116
Hartford . . . . .	76,159,693	15,798,992	20.7	3,314,685
Home of N. Y. . . . .	69,410,582	12,335,472	17.7	15,102,841
*Life Association of America . . . . .	4,698,000	4,995,500	106.0	377,735
Manhattan . . . . .	72,641,987	16,913,364	23.2	17,687,605
Massachusetts Mutual . . . . .	169,668,456	24,592,231	14.4	33,590,999
Metropolitan . . . . .	1,342,381,457	398,889,074	29.7	105,656,312
Minnesota Mutual . . . . .	15,874,348	3,479,831	21.9	1,800,347
Mutual Benefit . . . . .	333,674,876	47,242,857	14.1	87,453,407
Mutual Life of New York . . . . .	1,445,228,681	215,102,648	14.8	401,821,662
Mutual Reserve . . . . .	119,596,827	14,501,801	12.1	5,707,312
†National . . . . .	40,934,584	28,787,193	71.8	4,694,796
National of Vt. . . . .	125,692,778	20,822,389	16.5	28,360,350
New England Mutual . . . . .	145,379,872	22,536,288	15.5	35,784,011
New York . . . . .	1,745,212,899	329,875,034	18.8	352,652,048
Northwestern Mutual . . . . .	662,851,194	72,319,021	10.9	178,200,625
Pacific Mutual . . . . .	48,673,410	16,719,704	34.3	6,385,413
Penn Mutual . . . . .	308,786,092	69,728,754	22.5	60,785,960
Phoenix Mutual . . . . .	76,663,067	14,364,393	18.7	17,011,162
Provident L. & T. . . . .	159,548,435	18,731,182	11.7	51,151,562
Prudential . . . . .	931,258,813	293,208,942	31.4	72,394,760
Security Mutual . . . . .	42,386,784	10,676,212	25.1	1,988,870
Security Trust & Life . . . . .	17,154,338	3,511,601	20.4	2,323,726
State Life of Indiana . . . . .	49,713,796	20,136,870	40.5	2,205,636
Travelers . . . . .	132,761,412	17,077,675	12.8	40,105,849
Union Central . . . . .	197,040,899	35,925,129	18.2	38,630,328
Union Mutual . . . . .	57,385,198	8,431,939	14.6	10,196,359
United States . . . . .	44,143,344	8,173,044	18.5	8,783,134
Washington . . . . .	65,468,869	19,448,962	29.7	16,963,886
Northwestern National . . . . .	39,655,365	15,767,294	39.5	5,199,634

\* New venture. † Reorganized.

## Life Paragraphs

Elliott Flower contributes another of his readable life insurance stories to the Reader Magazine for January. The title is "An Incidental Speculation."

The Central Life Assurance Society of Des Moines has been state officially examined and found to have \$357,592 assets. The company has \$50,000 capital paid in.

Dr. Theron Nichols, who has had charge of the southern California district for the Northwestern Mutual Life Ins. Co., and who has quadrupled that company's business in that territory during the past four years, has accepted the general agency of the Massachusetts Mutual Life Ins. Co. for southern California, beginning Jan. 1. He has opened fine offices in the Lankershim building in Los Angeles.

### The Preferred Accident on the Coast

Manager Godwin of the Preferred Accident Ins. Co.'s Pacific department says that his company made gains everywhere in this field last year. A substantial gain in premium income was made. Losses were very light, not only because the Preferred writes only the best or "preferred" business, but because a conservative selection is made out of this choice business. Every applicant must come up to the standard.

### New Sickness Policy Paying Death Benefit

The Scottish Accident, Life and Fidelity Ins. Co. has issued a new contract which it calls "the keystone to modern accident insurance." It pays a capital sum at death from any of thirty illnesses, at an annual premium of £6 6s per £1,000, and larger and smaller sums pro rata. There is no medical examination. This death benefit is in addition to compensation for disability for sickness.

### How Much of a Man's Income Should Be Set Aside to Protect His Family with Life Insurance?

In the Independent for October 27 Rufus W. Weeks, vice-president of the Actuarial Society of America, discusses an old question, to-wit: How much of a man's income should be set aside for life insurance? He thinks that the widow should have at least \$60 a month. The cost, say net \$192 a year for a young man of thirty, should be merely so much money spent out of his income. There is no life company which would sell this kind of contract payable during widowhood only, and, if there were, Mr. W. thinks the statistics of remarriages of widows indicate that it would be safe, even theoretically, to deduct more than 10 percent from the price in consideration of the cessation at remarriage. Each child should be secured until it is 21—not less than \$20 a month. This insurance could be had for \$32 a year or 15 years. Further, to provide an income of \$125 a month for himself and \$75 a month for his wife from age 60, the time for his retirement, would require an annual payment of \$250. For this insurance for his

wife, three children and for himself and his wife in old age, the total cost, at age 30, would be \$541 a year. Mr. Weeks sums it up thus: For an outlay of one-sixth of a good income life insurance can furnish a fair approximation to that protection which is actually needed against the chances of death and of old age.

### The Connecticut Mutual Life Ins. Co. NEW GENERAL AGENT FOR SAN FRANCISCO.

The Connecticut Mutual Life Insurance Company has appointed Alan Murray general agent for San Francisco. Mr. Murray comes to this city well recommended personally and professionally. He has been successfully identified with the management of the Western Pennsylvania agency of the Home Life and will no doubt give a good account of himself as a producer for the old and excellent Connecticut Mutual.

A. K. P. Harmon continues as district superintendent of Pacific Coast agencies.

The company will show for 1904 an increased amount of new business, written carefully and with just regard to the interests of all policyholders.

### Washington Life Changes

William A. Brewer having resigned the presidency of the Washington Life Insurance Company, John Tatlock, Jr., has been appointed his successor. President Tatlock has for the past fifteen years been the assistant actuary of the Mutual Life Ins. Co. He is well qualified for the position, in training, experience and judgment, and will no doubt infuse more life into the management of this old and conservative life insurance company.

There has been a general reorganization of the company. Vice President and Secretary Brewer, Second Vice Pres. Munn and Medical Director Brannan have also resigned, together with a number of the old directors.

Chas. H. Allen, formerly governor of Porto Rico, has been elected vice president, Dr. S. T. Armstrong has been made medical director.

These changes, following the resignation of President Brewer and the election of his successor were of course expected. The new management will strengthen the company all along the line.



### Sixtieth Annual Statement of the New York Life Insurance Co.

MOST PROSPEROUS YEAR IN THE COMPANY'S HISTORY—LARGE GAINS IN NEW BUSINESS—TOTAL PAID FOR BUSINESS IN FORCE IS NOW NEARLY TWO BILLIONS—CASH INCOME NEARLY ONE HUNDRED MILLIONS.

The annual statement of the New York Life Insurance Company is something astounding. The totals are immense. For example, the total paid for insurance in force is \$1,928,609,308. In a month or so it will doubtless be a big round two billion. The total cash income was \$96,891,272. The total disbursements were \$59,831,729. The total assets are \$390,660,260. These are mighty sums.

The New York wrote more new policies and more new business in 1904 than in 1903. The grand total was 185,367 policies for \$342,212,569. Withal, the expense ratio for 1904 is lower than for 1903.

The company does not include in its nearly \$400,000,000 assets the excess of \$7,247,377 of market value of bonds owned over cost.

In California the New York Life last year wrote the largest amount it ever wrote in the state.

### A Tax on Prudence and Foresight

PENALTY FOR PROTECTING WIDOWS AND ORPHANS IN OREGON.

From the Morning Oregonian.

A bill has appeared in the Legislature to increase the tax upon life insurance companies. It really is a bill to levy taxes upon the holders of life policies.

At present a life insurance company doing business in Oregon must pay \$100 a year state license. To the City of Portland each must pay a license of \$40 a year, and for each solicitor or agent a license of \$5 a year must be paid. The companies, moreover, pay 2 per cent per annum to the state on their gross receipts. This tax last year amounted to \$41,000. Of course it was paid by the companies, but was all taken out of the policyholders. The new bill proposes to double this tax—to make it 4 per cent, and to enforce drastic measures for its collection.

The effect simply will be to make legitimate and responsible life insurance dearer, and thereby to discourage it. It is noticeable, however, that such insurance as persons of sound business judgment avoid—such as that of "fraternal" and "co-operative" societies, is not to be taxed at all.

The Oregonian cannot conceive it good policy to tax responsible life insurance out of existence, and to encourage that which can't be depended on. It is unbusinesslike. Life insurance, well directed, is a legitimate method of investment. It pays already a very considerable tax, which, of course, comes out of the policyholders; and to double this tax only increases their burdens on the one hand or defeats insurance on the other.

Why is it that there is a class of men who want to fine and oppress to the limit such persons as are willing to cultivate the virtues of industry, prudence, self-denial and thrift, and if possible defeat them? Shallowest of all is the notion that the insurance companies can be made to pay the tax. They will simply pass it on, and if the policyholders can't pay it, legitimate and responsible insurance will be at an end.

The law section of the National Fraternal Congress held a conference in Chicago lately, with representatives of nearly all the societies to consider proposed changes in the uniform bill regulating fraternal, now under consideration. The principal amendments desired were in sections regulating rates and funds. The Ancient Order of United Workmen presented an amendment providing that in the reorganization of rates fraternal might provide for extended insurance in case old members found it necessary to quit paying assessments, to be carried out of any surplus to their credit. It was argued that this would be of assistance to the fraternal desiring to increase their rates, by offering an added benefit to the older members, from whom the principal objection came. The amendment was approved.

Your attention is called to the fact that a permanent twelve-months index for life and casualty men is being printed every other month in the advertising section of the Coast Review. Names of associations, etc., are given, for reference purposes for the preceding twelve months. In this way the agent and solicitor will be in touch with recent reviews of statements and exposes of fraternal humbugs. Keep the Coast Review copies on your desk, and consult the "ready reference" index in the odd-month issue of the Coast Review. This is a new feature which should prove serviceable.

What company buys large quantities of the Insurance Observer containing attacks on one of the giants?



Table Showing California Life Business for the Year 1904.

NAME.	LOCATION.	REPRESENTATIVES.	New Policies Written.			Policies Renewed.			Policies in Force December 31, 1904.		Losses and Endowments Paid.
			No.	Amount.	Premium.	No.	Amount.	Premium.	No.	Amount.	
Elina Life . . . . .	Hartford . .	E. H. L. Gregory .	1281	\$2,196,725	\$ 1,393	1,857	\$ 4,070,107	\$ 162,372	3,405	\$ 6,439,982	\$ 51,786
Bankers Life Ass'n .	Des Moines .	G. F. Wink . . . .	956	1,912,000	3,175	3,648	7,296,000	85,820	4,604	9,208,000	58,000
Connecticut Mutual .	Hartford . .	A. K. P. Harmon . .	112	229,000	8,797	1,660	4,530,500	161,923	2,872	6,040,667	131,354
Conservative . . . . .	Los Angeles .	A. W. Morgan . . .	8882	9,043,423	384,126	3,644	7,245,352	206,396	10,118	13,721,398	33,648
Equitable Life . . . .	New York . .	A. M. Shields . . .	3270	7,272,650	294,932	9,612	26,373,370	1,130,847	14,187	36,227,867	308,784
Fidelity Mutual . . . .	Philadelphia	James S. Osborne .	132	333,895	11,741	1,597	3,684,263	114,572	1,729	4,018,161	19,200
Germania Life . . . .	New York . .	W. A. Jacobs . . . .	379	588,000	30,093	1,464	3,374,000	141,102	2,048	4,494,702	115,968
Home Life . . . . .	New York . .	Frank Sperling . .	189	508,000	18,253	1,601	3,409,750	126,521	1,937	3,990,534	49,722
Life Assn of America .	New York . .	Paul M. Nippert . . .	2	15,000	1,130	..	..	..	2	15,000	..
Manhattan Life . . . .	New York . .	John Landers . . . .	168	402,000	17,685	..	2,155,850	71,377	943	2,557,850	47,895
Massachusetts Mutual	New York . .	C. M. T. Parker . . .	181	333,500	13,196	769	1,525,600	54,972	950	1,859,100	28,239
Metropolitan . . . . .	Springfield .	Frederick F. Taylor	3274	2,565,924	99,791	3,038	2,854,999	112,570	5,262	4,503,544	27,207
" Industrial Dept	New York . .	"	44180	8,538,328	99,880	86,166	16,712,793	576,272	212,208	21,156,520	169,934
Minnesota Mutual . . .	St. Paul . . .	Joseph A. Peters . .	108	500,208	18,327	183	488,800	16,633	291	989,008	10,000
Mutual Benefit . . . .	Newark . . .	Pickering & Stiles .	568	1,530,350	58,334	2,493	7,352,238	311,126	3,205	9,288,185	125,612
Mutual Life . . . . .	New York . .	Stanley Forbes . . .	2270	5,244,499	176,703	11,162	29,776,276	1,195,853	15,229	39,131,430	708,891
National Life . . . . .	Montpelier .	G. M. Stoop . . . .	285	671,000	25,973	1,557	3,409,461	127,433	1,842	4,080,461	34,500
New England Mutual .	Boston . . .	H. K. Field . . . .	589	1,101,750	44,954	3,706	7,471,700	295,620	4,855	9,289,725	148,804
New York Life . . . . .	New York . .	Charles A. McLane .	4749	8,586,099	362,875	13,859	33,989,079	1,476,298	19,971	44,848,178	464,029
Northwestern Mutual	Milwaukee .	Clarence M. Smith .	1142	2,503,450	101,747	6,594	15,024,830	504,643	8,136	18,398,280	200,456
Pacific Mutual . . . . .	San Francisco	Kilgariff & Beaver .	5814	4,256,164	203,376	7,276	12,917,455	486,177	10,263	15,775,912	185,665
Penn Mutual . . . . .	Philadelphia	E. H. Hart . . . . .	987	2,337,568	100,182	4,718	12,066,642	419,756	5,705	14,404,210	85,018
Phoenix Mutual . . . .	Hartford . .	J. W. Hicks . . . .	179	402,000	17,332	690	1,151,250	46,910	869	1,553,250	56,484
Provident Savings . . .	New York . .	Carl C. Gross . . . .	88	403,250	17,941	671	1,886,080	64,708	759	2,259,330	30,715
Prudential Life & Trust	Philadelphia	Vail & Eldredge . .	483	781,032	30,042	487	959,295	53,772	920	1,740,337	8,000
Security Trust & Life	Newark, N. J.	A. F. McFarland . .	694	1,280,376	53,339	959	1,915,303	99,832	1,791	3,534,976	35,947
State Life . . . . .	Philadelphia	Frank McLaughlin .	178	663,260	22,627	251	1,291,000	45,990	429	1,954,260	5,000
Travelers . . . . .	Indianapolis .	Geo. W. Phelps . . .	148	332,500	11,688	694	2,177,680	78,321	1,147	2,519,680	49,083
Union Central . . . . .	Hartford . .	Arthur S. Holman . .	335	699,716	19,690	939	2,385,766	98,953	1,274	3,085,582	25,187
Union Mutual . . . . .	Cincinnati .	Edot L. Stephenson .	627	794,052	34,430	2,467	4,613,668	146,813	3,337	4,934,575	68,006
Washington . . . . .	Portland, Me	W. C. Leavitt . . . .	166	404,400	16,880	755	1,453,870	55,881	921	1,858,270	38,738
Totals for 1901 . . . . .			38826	57,891,794	2,280,992	88,951	276,819,794	7,893,107	129,001	272,711,744	3,151,870
Totals for 1903 . . . . .			31666	55,439,540	2,258,994	78,653	174,249,091	6,653,647	107,815	239,838,747	2,991,732
Totals for 1902 . . . . .			21288	41,508,991	1,868,163	59,002	163,483,687	5,778,122	83,976	200,836,670	3,086,226

## Continental Life Insurance & Investment Company

### H. TYREE ELECTED PRESIDENT.

The first meeting of the stockholders of the Continental Life Insurance & Investment Co. of Salt Lake, since its organization ten months ago, was held on January 10. H. Tyree, who has been general manager of the company since its organization by him, was elected president. W. H. Cunningham, secretary, resigned in order to accept the business management of the company's Pacific Coast interests. He will soon move to San Francisco. C. C. Wylie, a director of the company, and formerly connected with the Equitable Life in Montana, was elected secretary. Other elections of officers were: Frank Pierce, vice president, and W. S. McCornick, treasurer.

The following board of directors was elected:

W. S. McCornick, president of McCornick & Co., Salt Lake City; L. S. Hills, president Deseret National Bank, Salt Lake City; J. D. Wood, Wood Live Stock Co., Salt Lake City; Frank Pierce, Henderson, Pierce, Critchlow & Barrette, attorneys, Salt Lake City; H. Tyree, president Continental Life Insurance and Investment Co., Salt Lake City; W. V. Rice, mining and capitalist, Salt Lake City; F. C. Jensen, banker and stock grower, Mt. Pleasant, Utah; A. L. Stone, president State Savings Bank, Dillon, Mont.; R. D. Steele, vice-president Gallatin State Bank, Bozeman, Mont.; James Reid, Bozeman, Mont.; John Gillie, general superintendent Amalgamated mines, Butte, Mont.; James P. Murray, state senator and stock grower, Dillon, Mont.; A. L. Babcock, president Yellowstone National Bank, Billings, Mont.; C. C. Wylie, secretary Continental Life Insurance and Investment Co.; H. N. Mayo, physician and surgeon, Salt Lake City; T. R. Cutler, manager Utah and Idaho Sugar Co., Salt Lake City; John Dorn, president Consolidated Mercur Mining Co., Salt Lake City; Fred J. Kiesel, merchant, Ogden, Utah; Samuel Newhouse, mining, Salt Lake City; W. W. Wylie, president Wylie Transportation Co., Bozeman, Mont.; Frank R. Gooding, governor of Idaho, Boise, Idaho; H. J. Woolacott, president State Bank & Trust Co., Los Angeles, Cal.; George E. Ames, capitalist, San Francisco; C. C. Carpy, president French-American Bank, San Francisco, Cal.; Edward F. Delger, capitalist, San Francisco, Cal.

The authorized capital of the Continental Life is \$500,000; the paid-up capital is \$250,000, which enables the company to enter any state. The total assets are \$286,719.51.

This new Salt Lake company has done business in Utah, Idaho, Montana and Washing-

ton, and will soon open up agencies in California and other states. During the first ten months of its career it has written \$3,450,000 paid-for business. The total income from premium receipts was \$141,439. The company makes a strong appeal to local pride, and as an investor in Pacific Coast securities. The board of directors include many capitalists and representative business men.

The initial year makes a good showing, and the stockholders have testified their appreciation of Manager Tyree's energetic and successful services by making him president of the company.

## Fraternal Societies on the Toboggan Slide

### FROSTY WEATHER AND ROUGH SLEDDING.

NAME AND DATE OF ORGANIZATION.	COST PER \$1,000.	
	1890	1903
A. O. U. W., Grand Lodge, San Francisco, Cal. (1877) . . . . .	\$16 34	a \$20 00
A. O. U. W., Grand Lodge, Paris, Ill. (1875) . . . . .	15 55	24 40
A. O. U. W., Grand Lodge, Detroit, Mich. (1877) . . . . .	10 80	17 60
A. O. U. W., Grand Lodge, Boston, Mass. (1879) . . . . .	9 03	14 50
A. O. U. W., Grand Lodge, St. Louis, Mo. (1876) . . . . .	14 28	22 50
A. O. U. W., Grand Lodge, Pittsburg, Pa. (1869) . . . . .	15 60	29 70
A. O. U. W., Grand Lodge, Buffalo, N. Y. (1874) . . . . .	16 97	26 00
A. O. U. W., Grand Lodge, Toronto, Ont. (1879) . . . . .	10 30	14 26
A. O. U. W., Grand Lodge, Bryan, Tex. (1868) . . . . .	16 53	20 50
A. O. U. W., Grand Lodge, Fond du Lac, Wis. (1877) . . . . .	13 57	18 20
American Legion of Honor, Boston, Mass. (1878) . . . . .	17 31	26 00
Catholic Benevolent Legion, Brooklyn, N. Y. (1881) . . . . .	16 70	22 60
Chosen Friends, Canadian Order, Hamilton, Ont. (1887) . . . . .	b 8 36	10 57
Com. Travelers Mutual Benefit Society, Toronto, Ont. (1871) . . . . .	b 11 00	15 90
I. O. F. (Oronhyatekha) Toronto, Ont. Canada (1878) . . . . .	9 02	11 80
Golden Cross United Order, Knoxville, Tenn. (1876) . . . . .	15 40	26 00
Heptasophs, Improved Order, Baltimore, Md. (1878) . . . . .	b 12 60	14 90
Home Circle, Supreme Council, Boston, Mass. (1879) . . . . .	13 00	20 00
Knights and Ladies of Honor, Indianapolis, Ind. (1877) . . . . .	16 78	18 90
Knights of Honor, Supreme Lodge, St. Louis, Mo. (1874) . . . . .	18 34	35 70
Knights of Maccabees, Supreme Tent, Port Huron, Mich. (1883) . . . . .	10 01	10 70

Knights Templar and Masons Life Indemnity Company, Chicago, Ill. (1884) . . . . .	12 71	26 10
Modern Woodmen of America, Rock Island, Ill. (1883) . . . . .	c 9 46	9 00
National Union, Toledo, Ohio (1881) . . . . .	9 43	14 40
National Provident Union, New York (1883) . . . . .	14 10	17 30
Pilgrim Fathers, United Order, Lawrence, Mass. (1879) . . . . .	12 30	17 00
Protected Home Circle, Sharon, Pa. (1886) . . . . .	b 9 00	11 30
Royal Arcanum, Supreme Council, Boston, Mass. (1877) . . . . .	12 52	14 50
Royal Templars of Temperance, Buffalo, N. Y. (1877) . . . . .	16 20	19 55
Royal League, Chicago, Ill. (1883) . . . . .	b 9 20	11 50
Sons of Scotland, Toronto, Ont. (1876) . . . . .	b 7 25	10 00
Woodmen of the World, Omaha, Neb. (1890) . . . . .	c 7 27	11 30
a 1902. b 1893. c 1891.		

—Compiled by the Monetary Times of Toronto.

### Pacific Surety Company

The Pacific Surety Company of California, which writes fidelity and court bonds, and plate glass insurance, has had a favorable year, notwithstanding some unusual losses. It has increased its surplus. Losses in course of adjustment are less than in the previous statement. There has been a slight decline in the market value of securities, which is shown in a slight decline in the assets reported.

The Pacific Surety has a total of \$406,103 assets, well invested in first class securities, such as bonds, stocks, and loans on mortgages. The cash capital is \$250,000, making the surplus as to policyholders \$343,172.

The management is local. Officers and directors and stockholders are well known California business men and capitalists.

The officers are: Wallace Everson, president; J. Bermingham, vice president; A. P. Redding, secretary. The directors are: Geo. C. Perkins, P. E. Bowles, H. L. Davis, Wm. H. Crocker, F. P. Deering, V. J. A. Rey, and John M. Phillips.

The head office is 326 Montgomery street, San Francisco. Correspondence is solicited with responsible agents.

The Pacific Surety Co. writes guarantee and casualty business and fidelity and court bonds. The company acts as surety on bonds required in court proceedings. Plate glass insurance is written.

### What He Learned in New York

After visiting England in the interests of the Australian Mutual Provident Society's new industrial department, Richard Teece, the well-known actuary and an official of the company, returned via New York. He was shown every courtesy and given facilities for investigating the methods of the two great American industrial companies, the Prudential and the Metropolitan. The head offices of a number of New York companies were also visited. The Review of Sydney, writing of this visit of the Antipodean, says:

"With all they saw at these great offices, the visitors were highly pleased; but if pressed to mention that which most loudly called forth his admiration, Mr. Teece would, we think, be inclined to name the wonderfully complete internal organization of the New York Life. Everywhere the peculiar feature was the increase in the employment of girls, not only as typists, with which we are so familiar here, but as ordinary clerks. In the New York Life, all the policies are filled up by girls with type machines, who are paid on the plan known as piece-work. Premiums are given for the discovery of mistakes, and the system works admirably, the New York's 'best girl' having earned as much as £12 per month.

"In the Prudential (London), female clerks are employed to the number of 320, as against 1,000 to 1,100 males. For the females, luncheon is provided in the building at a charge from 4d. to 6d. each, according to appetite. In America, the proportion of female clerks is very much larger. The Metropolitan (New York) employs 1,200 females and 800 male clerks. The females are provided with tea and sugar free and can obtain lunch for 5d. each. The salaries of the females range from 25s. to 50s. per week, according to ability and length of service. In the Prudential (Newark), 600 female and 800 male clerks are employed. Here the luncheon arrangements for females are similar to those of the Metropolitan, while their salaries range from 20s. to 40s. per week. Whether Mr. Teece himself, while on his trip, caught the spirit of the age in the matter of the employment of female clerks, is a point on which we made no inquiry; but, up to the present time, the A. M. P. has not opened its offices to girls."

The Penn Mutual has asked the ins. depts. of Pennsylvania, Wisconsin and Massachusetts to examine it. The fierce Wolfe is preferred as the boss examiner.

## Fire and Marine

### Hartford Fire Insurance Co.

NINETY-FIFTH ANNUAL STATEMENT—LARGE GAINS IN ASSETS AND REINSURANCE RESERVE—INCREASED PREMIUMS AND SURPLUS—LARGE GAINS IN COAST PREMIUMS.

The Hartford Fire Ins. Co. makes a great statement. Net surplus has increased, notwithstanding the drain of the Baltimore fire. Assets gained \$1,179,532. The increase in new business is indicated by the addition of \$957,348 to the reinsurance reserve.

The total assets are now \$15,632,483; the net surplus is \$4,026,249, making the surplus as regards policyholders \$5,276,249. This is a gain of nearly a hundred thousand in a conflagration year.

The premium income was \$11,876,983, a gain of \$1,803,192. Excess of income over disbursements was \$715,275.

The management of Hartford's oldest insurance company may justly be proud of the wonderful record made under general conditions which were very unfavorable.

Among the foreign and Eastern companies the Hartford Fire leads in volume of Coast premiums. General Agents Palache & Hewitt wrote a largely increased business last year, and incurred a loss ratio of only 32 percent. The total premium written by this successful general agency exceeded \$700,000.

### Fire Patrol Election

At the recent annual meeting of the Underwriters Fire Patrol of San Francisco John Scott Wilson was elected president, succeeding Wm. Macdonald. B. Faymonville was elected vice president, succeeding Mr. Wilson. Rudolph Herold, Jr., was, for the seventeenth time, re-elected secretary and treasurer. The old board of directors were re-elected, excepting Wm. Macdonald, who is succeeded by C. A. Henry.

### San Francisco Fire Patrol Stations

The several stations of the Underwriters Fire Patrol are situated as follows:

No. 1 station, 1214 Natoma street.

No. 2 station, 65 City Hall avenue.

No. 3 station, 1915 Bush street.

No. 4 station, corner Treat avenue and Twentieth street.

All these stations were this week visited by the board of directors of the Underwriters Fire Patrol, accompanied by Supt. J. F. O. Comstock. A thorough and satisfactory inspection was made of the equipment and the buildings.

### New Fire Patrol Station

The Underwriters Fire Patrol of San Francisco has just added a new patrol station. It is No. 4 and is located at the corner of Treat avenue and Twentieth street. The building was specially built for the patrol. The board of directors have formally accepted the building on a ten years' lease. The apparatus is now in place and the patrolmen are responding to alarms. The district of No. 4 extends from Fourteenth street to Thirtieth street, and it practically covers the Mission district. In this district are many factories and small stores. The new station, which has a lieutenant and three men, will no doubt do a very efficient salvage work.

### 29th Annual Meeting of the F. U. A. P.

LARGE ATTENDANCE AT THE SESSIONS AND THE DINNER—VALUABLE PAPERS READ.

The change of the time of the annual meeting of the Fire Underwriters' Association of the Pacific from February to January, when many field men are making their annual visit to San Francisco, appears to have materially increased the attendance. The number present this year was the largest since the association was organized.

With the program our readers were made familiar in these pages last month. The papers were read as programmed, and were heard attentively by an appreciative audience. Some of the papers elicited discussion.

The cover of the program was a reproduction of the cover of Book 4.

Editor Geo. F. Grant read the Knapsack, which contained good things as usual.

President J. L. Fuller presided at both the meeting and the banquet.

A. W. Thornton of Seattle, the vice president, was elected president for the ensuing year. Frederick B. Kellam was elected vice president. Both these gentlemen have in the past written valuable papers for the association. Calvert Meade was induced to reconsider his resolution to give up the secretaryship, and was re-elected.

President Thornton is special agent and adjuster for the London and the Niagara in the

1794

1905

Ninety-fifth Annual Exhibit of the

# HARTFORD FIRE

## INSURANCE COMPANY

OF HARTFORD, CONN.

JANUARY 1st, 1905

**TOTAL ASSETS, \$15,632,483.34**

### ASSETS

Cash on hand, in Bank, and Cash Items.....	\$ 667,558 33
Cash in hands of Agents and in course of transmission.....	2,470,382 10
Rents and Accrued Interest.....	11,621 87
Real Estate Unincumbered.....	946,500 00
Loans on Bond and Mortgage (1st lien).....	696,794 00
Loans on Collateral Security.....	4,800 00
Bank Stock, Hartford, Market Value.....	404,628 00
" New York, ".....	458,470 00
" Boston, ".....	45,500 00
" Albany and Montreal ".....	99,883 33
Railroad and Miscellaneous Stocks.....	1,337,301 50
State, City and Railroad Bonds.....	8,435,013 22
Other Assets.....	54,030 99

**Total Assets, - - - - - \$15,632,483 34**

### LIABILITIES

Capital Stock.....	\$1,250,000 00
Reserve for Reinsurance.....	9,010,890 59
Reserve for all Unsettled Claims.....	1,345,344 08

**Total Liabilities..... \$11,606,234 67**

**NET SURPLUS..... \$4,026,248 67**

**SURPLUS TO POLICYHOLDERS..... 5,276,248 67**

Assets—Increase.....\$1,179,531 56

Reinsurance Reserve—Increase.....957,348 00

Surplus—Increase.....88,452 30

**GEORGE L. CHASE, President.**

**CHAS. E. CHASE, Vice-President.**

**R. M. BISSELL, Vice-President.**

**P. C. ROYCE, Secretary.**

**THOS. TURNBULL, Assist. Secretary.**

Western Department, Chicago, Ill. { COFRAN & DUGAN, Gen. Agents.  
W. C. BOORN, Ass't Gen. Agent.

Pacific Department, 313 California Street, San Francisco,

**PALACHE & HEWITT, General Agents.**

### SPECIALS AND ADJUSTERS

**W. O. MORGAN**

**JOHN M. HOLMES**

**J. J. DENNIS**

**P. H. GRIFFITH**

**C. A. SCHALLENBERGER**

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THE CHASE BANK  
R. M. WELLS, JR.  
JAMES T. WELLS, JR.

W. L. & BORN, American Agents

# THE

1957-1958

Pacific Northwest. Vice President Kellam is branch secretary of the Pacific department of the Royal and the Queen. Secretary Meade is an independent adjuster at San Francisco, who has been the efficient secretary and treasurer of the association for a number of years. His office is by no means a sinecure.

#### THE DINNER.

The tables in the handsome banquet hall were hardly sufficient in dimensions to accommodate the members and guests of the association. The number present was the largest in the records of association banquets. There were men from all parts of the Pacific West. The menu was very pleasing.

President Fuller, as the evening grew shorter, called on several present for post-prandial remarks. They responded in the spirit of the occasion. Commissioner Davis of Nevada, famous as a wit, kept his auditors roaring with laughter and applause. Deputy Commissioner Shively made a very happy speech. Commissioner Wolf, following these good story tellers, pleaded that he was at some disadvantage, but his talk was felicitous and appropriate. F. J. Alex. Mayer of Portland indulged in some reminiscences of "the long ago." Geo. D. Dornin, in his few remarks, referred feelingly to the many members of the association who have gone before.

A memorial song by E. W. Carpenter was sung by F. C. Staniford, accompanied by a cornet and strings. Song and music were well rendered.

The orchestra and a quartette of male voices contributed very acceptably to the evening's entertainment.

There was some additional speaking, and the reading of congratulatory telegrams from members in other fields.

Marine.—Following the release of the Chalcas the Russian supreme prize court reversed the decision of the Vladivostock prize court as to the Thea and the Arabia. The latter, a British ship, carried flour to Japan. The former, a German ship, was sunk by the Russians in one of their wild raids. The owners of the Thea are to be compensated. The British ship Knight Commander and Hipsong were likewise sunk, but the St. Petersburg government has not yet hinted of compensation. Much of the cargo of the Arabia was insured in San Francisco as a war risk.

#### Prussian National Figures

The United States branch of the Prussian National Ins. Co. reports as follows:

Assets . . . . .	\$1,135,395
Reinsurance reserve . . . . .	604,425
Net surplus . . . . .	461,400

Gains were made as follows:

In assets . . . . .	\$116,160
In reins. reserve . . . . .	76,162
In surplus . . . . .	52,998

This is a good showing, and we congratulate United States Manager Letton.

The Prussian National made a gain in this field also, and incurred moderate losses.

Inland Marine.—The earlier reports of light losses on the Great Lakes are confirmed by the figures at the close of the season. Lake Erie leads as usual with the largest number of casualties. Lives lost, total, forty-nine, which is said to be the lowest for the lakes in a quarter-century. The decreased number of shipping disasters is attributed to the increased average tonnage of lake craft. New vessels are being built larger and stancher. Inland marine underwriters are rejoicing over the favorable loss experience of this season on the Great Lakes. It is to be hoped that the profit will not lead to any demoralization of rates and practices. During the past season 430 disasters were recorded, as against 522 in the previous season. The aggregate losses on hulls were \$1,260,750, and on cargoes \$299,100.

Portland.—There were 511 fire alarms in 1904, and the losses were about \$260,000. Many of the down-town losses have recently been total. In 1903 there were 430 fire alarms, and the losses were \$912,753. The new fire boat is expected to keep down the losses along the water front.

Denver.—The fire protection of this city is improving. There are five independent auxiliary mains supplying the city. The mountain pressure is 80 pounds. The water supply is abundant.

Los Angeles losses in the congested business district have been abnormally large.



## December Fires.

*Adjusted and Estimated Losses.*  
(Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 8,738
Ætna . . . . .	10,874
Agricultural . . . . .	2,474
Alliance . . . . .	5,158
American, Boston . . . . .	6,583
American, N. J. . . . .	3,702
American, Phila. . . . .	6,575
American Central . . . . .	1,795
Assurance Co. of Am. . . . .	
Atlas . . . . .	2,466
Austin Fire . . . . .	3
Austrian Phoenix . . . . .	478
British America . . . . .	
Caledonian . . . . .	3,881
Caledonian-American . . . . .	1,321
Citizens . . . . .	2,347
Colonial Fire Underwriters . . . . .	872
Commercial Union . . . . .	5,745
Commercial Union, N. Y. . . . .	
Concordia . . . . .	516
Connecticut . . . . .	8,598
Delaware . . . . .	1,263
Dutchess . . . . .	8,123
Fire Association . . . . .	2,519
Fireman's Fund . . . . .	18,485
Franklin . . . . .	7,549
German Alliance . . . . .	2,905
German-American . . . . .	3,194
German of Peoria . . . . .	
Glarid F. & M. . . . .	3,038
Glens Falls . . . . .	2,927
Globe & Rutgers . . . . .	147
Hamburg-Bremen . . . . .	2,347
Hanover . . . . .	1,763
Hartford . . . . .	9,710
Home, N. Y. . . . .	12,574
Home F. & M. . . . .	13,533
Indemnity . . . . .	
Insurance Co. of N. A. . . . .	9,533
Kings County . . . . .	
Law Union & Crown . . . . .	7,226
Liv. & Lon. & Globe . . . . .	21,627
London Assurance . . . . .	8,005
London & Lancashire . . . . .	17,039
Manchester . . . . .	1,838
Mercantile . . . . .	293
Michigan . . . . .	1,793
Milwaukee Mechanics . . . . .	9,039
National . . . . .	13,181
Netherlands . . . . .	
New Hampshire . . . . .	1,485
New York . . . . .	2,941
New York Underwriters . . . . .	6,404
New Zealand . . . . .	4,193
Niagara . . . . .	1,193
Northern . . . . .	11,684
North British & Mercantile . . . . .	6,104
North German . . . . .	3,447
North German, N. Y. . . . .	4,170
Northwestern National . . . . .	3,224

Norwich Union . . . . .	1,593
Orient . . . . .	2,965
Pacific Underwriters . . . . .	5,505
Palatine . . . . .	5,090
Pelican . . . . .	606
Pennsylvania . . . . .	13,612
Phoenix, Brooklyn . . . . .	5,780
Philadelphia Underwriters . . . . .	181
Phoenix, Hartford . . . . .	7,205
Phoenix, London . . . . .	4,088
Prussian National . . . . .	
Providence-Washington . . . . .	2,405
Queen . . . . .	2,568
Rhine & Moselle . . . . .	1,005
Rochester German . . . . .	2,895
Royal . . . . .	12,993
Royal Exchange . . . . .	3,066
Scottish Union & National . . . . .	6,961
Scotch Underwriters . . . . .	16
Springfield . . . . .	5,766
Spring Garden . . . . .	58
St. Paul . . . . .	3,014
State . . . . .	3,857
Sun . . . . .	5,678
Svea . . . . .	8,825
Teutonia . . . . .	1,264
Traders . . . . .	3,869
Transatlantic . . . . .	9,028
Union Assurance . . . . .	9,755
United Firemens . . . . .	13
Victoria . . . . .	807
Westchester . . . . .	2,961
Western Assur. . . . .	
Western Underwriters . . . . .	
Williamsburg City . . . . .	2,000

Total, about . . . \$431,167

## WASHINGTON.

20. Avon, saw mill:	
Liv. & Lon. & Globe . . . . .	\$800
Bellingham, dwg and conds:	
Orient . . . . .	\$580
9. Bellingham, stationary stk:	
London . . . . .	\$702
Bellingham, saw and planing mill:	
Ætna . . . . .	\$2,000
Colfax, stk:	
Orient . . . . .	\$500
27. Centralia, store bldg:	
Home, N. Y. . . . .	\$1,350
Ins. Co. North America . . . . .	500
Glens Falls . . . . .	500
Franklin . . . . .	1,000
German-American . . . . .	500
28. Garfield, fr hotel and conds:	
German Alliance . . . . .	\$1,350
American, N. J. . . . .	675
St. Paul . . . . .	675
31. North Yakima, stk dry goods:	
Ætna . . . . .	\$2,000
Dutchess . . . . .	2,000
27. Near Newport, fr dwg and conds:	
American Central . . . . .	\$925

Spokane, fr bldg and stock:	
Pennsylvania . . . . .	\$1,600
Spokane, fr dwg and conds:	
Pennsylvania . . . . .	\$1,250
1. Weber co., fr dwg:	
Pacific Underwriters . . . . .	\$900
Losses under \$500 . . . . .	\$11,214
Total Washington . . . . .	\$31,021

## OREGON.

15. Baker City, fr dwg:	
Springfield . . . . .	\$969
22. La Grande, saloon and conds:	
Phoenix, London . . . . .	\$ 500
Commercial Union . . . . .	1,000
8. Oregon City, stone bldg and conds:	
Ins. Co. North America . . . . .	\$600
Home F. & M. . . . .	600
22. Portland, store:	
Westchester . . . . .	\$711
Glens Falls . . . . .	427
6. Portland, conds dwg:	
American, Pa. . . . .	\$600
23. Portland, conds dwg:	
Ins. Co. North America . . . . .	\$500
29. Sumpter, bldg and conds:	
Northern . . . . .	\$500
28. Wasco, bldg and stk genl mdse:	
National . . . . .	\$1,500
Springfield . . . . .	1,500
New Zealand . . . . .	1,500
Royal . . . . .	3,000
Connecticut . . . . .	1,250
Phenix, Brooklyn . . . . .	1,250
Union, London . . . . .	1,250
Law Union & Crown . . . . .	750
Franklin . . . . .	500
Ins. Co. North America . . . . .	1,500
Total . . . . .	\$14,000
24. Woodville, fr bldg:	
Phoenix, London . . . . .	\$500
Losses under \$500 . . . . .	\$ 8,458
Total Oregon . . . . .	\$29,356

## MONTANA.

4. Big Timber, dwg and conds:	
American, Pa. . . . .	\$824
12. Butte, dwg:	
Westchester . . . . .	\$1,000
Scottish Union . . . . .	1,000
Butte, bldg:	
State . . . . .	\$560
27. Butte, photo gallery and supplies:	
Connecticut . . . . .	\$500
16. Cascade co., mining prop:	
Alliance . . . . .	\$1,000
Culbutson, dwg and conds:	
Union, London . . . . .	\$750
Law Union & Crown . . . . .	750
16. Near Great Falls, conds dwg:	
Franklin . . . . .	\$500



28. Lewiston, saloon:	
Royal . . . . .	\$500
15. Saltese, dwg and conts:	
Aachen & Munich . . .	\$500
Losses under \$500 . . . .	\$ 7,756
Total Montana . . . .	\$15,640

IDAHO.

. . Boise, fr dwg and conts:	
Pennsylvania . . . . .	\$1,500
25. Lewi ton, stk hardware:	
Atlas . . . . .	\$631
Manchester . . . . .	632
Traders . . . . .	621
. . Meadows, stk genl mdse:	
Etna . . . . .	\$1,000
22. Placerville, fr bldg and conts:	
Liv. & Lon. & Globe . .	\$3,000
Losses under \$500 . . . .	\$ 5,943
Total Idaho . . . . .	\$13,327

COLORADO.

. . Buffalo Park, dwg and conts:	
New Zealand . . . . .	\$600
16. Colorado Springs, dwg:	
National . . . . .	\$1,500
16. Denver, br bldg and conts:	
Royal Exchange . . . .	\$825
Aachen & Munich . . . .	578

11. Delta, fr dwg and conts:	
London . . . . .	\$ 700
Scottish Union . . . . .	1,000

1. Grand Junction, br bldg and conts:	
Scottish Union . . . . .	\$2,411

18. Silverton, mining prop:	
Palatine . . . . .	\$3,213
Alliance . . . . .	3,213
London . . . . .	1,100
Svea . . . . .	765

Losses under \$500 . . . .	\$5,174
Total Colorado . . . .	\$21,079

UTAH.

7. Murray, bldg and stk:	
Girard . . . . .	\$ 994
American, Boston . . . .	2,394
Dutchess . . . . .	994

22. Mammoth, dwg:	
Westchester . . . . .	\$1,000

14. Mona, store bldg:	
Hartford . . . . .	\$666
Losses under \$500 . . . .	\$2,098
Total Utah . . . . .	\$8,146

ARIZONA.

1. . Morenci, dwgs:	
Pacific Underwriters . .	\$852
23. (Nov.) Prescott, br bldg and conts:	
Home, N. Y. . . . .	\$1,590

5. Tucson, br bldg:	
Liv. & Lon. & Globe . .	\$750
Losses under \$500 . . . .	\$4,534
Total Arizona . . . . .	\$7,726

NEW MEXICO.

26. Deming, mdse:	
Fireman's Fund . . . .	\$500
. . Raton, adobe saloon and conts:	
Scottish Union . . . . .	\$500

17. Roswell, dwg and barn:	
Royal . . . . .	\$500
Losses under \$500 . . . .	\$1,207
Total New Mexico . . .	\$2,707

BRITISH COLUMBIA.

. . New Westminster, dwg and conts:	
Hartford . . . . .	\$800
Losses under \$500 . . . .	\$ 283
Total British Columbia .	\$1,083

HAWAIIAN ISLANDS.

26. Honolulu, conts fr dwg:	
German-American . . . .	\$800
23. (Nov.) Honolulu, mdse:	
Ins. Co. North America .	\$565
Losses under \$500 . . . .	\$ 350
Total Hawaiian Islands \$	1,716

WYOMING.

Losses under \$500 . . . .	\$ 215
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NEVADA.

Losses under \$500 . . . .	\$ 19
Total Outside Territory .	\$129,439

CALIFORNIA.

15. Near Arroyo Grande, whse bldg and stk seeds:	
Caledonian . . . . .	\$ 600
Phenix, Brooklyn . . . .	1,000
Citizens . . . . .	2,000
Pennsylvania . . . . .	1,500
American, Pa. . . . .	1,500
Agricultural . . . . .	1,000
Svea . . . . .	1,500

30. (Nov.) Alameda, dwg and conts:	
Fireman's Fund . . . .	\$1,156

24. Coronado, dwg:	
Connecticut . . . . .	\$1,000
Atlas . . . . .	1,000

27. (Nov.) Carters, bldgs:	
Dutchess . . . . .	\$500
Royal Exchange . . . .	866

13. Eureka, electric light plant:	
National . . . . .	\$ 790
Springfield . . . . .	625
Etna . . . . .	750
Hartford . . . . .	2,000
Scottish Union . . . . .	750
New Zealand . . . . .	500
N. Y. Underwriters . . .	750
Teutonia . . . . .	750
North British . . . . .	1,250

31. Fresno, meat packing plant:	
North German of H. . .	\$1,000
Etna . . . . .	2,500
London & Lancashire . .	1,000

20. Fresno, bdg house and genl mdse:	
Northern . . . . .	\$1,200
Home F. & M. . . . .	700

20. (Nov.) Fresno, stk:	
American, Boston . . . .	\$1,000

. . Greenview, hotel:	
Fireman's Fund . . . .	\$2,000

6. Grass Valley, fr dwg and conts:	
American, N. J. . . . .	\$1,500

18. Jackson, fr dwg:	
North British . . . . .	\$500
Home F. & M. . . . .	700

21. Kings City, hay:	
Home, N. Y. . . . .	\$506

3. Kennet, hotel:	
Franklin . . . . .	\$ 500
Royal . . . . .	750
Home F. & M. . . . .	2,200

23. Los Angeles, printing plant and stk paper:	
National . . . . .	\$4,440
Transatlantic . . . . .	5,000
Sun . . . . .	4,125
Michigan . . . . .	1,500
Phenix, Hartford . . . .	2,500
Rochester-German . . . .	1,500
Caledonian-American . . .	500
Milwaukee Mechanics . . .	7,000
Queen . . . . .	900

Liv. & Lon. & Globe . . .	1,693
Phenix, Brooklyn . . . .	1,500
Connecticut . . . . .	3,050
London & Lancashire . . .	3,500
State . . . . .	2,800
Northern . . . . .	500
American, Boston . . . .	600
Franklin' . . . . .	2,000
Ins. Co. North America . .	1,500
Svea . . . . .	2,400
American, Pa. . . . .	750
London . . . . .	2,625
Pennsylvania . . . . .	1,750
Union, London . . . . .	3,000
Law Union & Crown . . .	2,000
Commercial Union . . . .	750
Fireman's Fund . . . . .	1,950

Total . . . . .	\$59,833
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30. Los Angeles, bldg:	
North German . . . . .	\$1,000

16. Los Angeles, dwg and conts:	
Ins. Co. North America .	\$1,000
Svea . . . . .	1,500
Liv. & Lon. & Globe . . .	1,000

18. Los Angeles, furni and fix:	
Home F. & M. . . . .	\$591

3. Los Angeles, br bldg and stk wooden ware:	
Springfield . . . . .	\$ 723
Fireman's Fund . . . . .	2,411
Pelican . . . . .	603
Phoenix, London . . . . .	1,206
Commercial Union . . . . .	2,500
American, Pa. . . . .	1,446
Svea . . . . .	1,446
Agricultural . . . . .	964
Delaware . . . . .	964
Union, London . . . . .	3,063
Law Union & Crown . . . . .	3,390
Victoria . . . . .	807
Pennsylvania . . . . .	803
American, Boston . . . . .	965
Dutchess . . . . .	965
Girard . . . . .	933
Connecticut . . . . .	965
Liv. & Lon. & Globe . . . . .	10,127
Rochester-German . . . . .	970
Caledonian . . . . .	1,446
Transatlantic . . . . .	1,306
North German of N. Y. . . . .	964
Fire Association . . . . .	2,411
New York . . . . .	965
Home, N. Y. . . . .	620
North British . . . . .	2,411
Royal . . . . .	3,858
Home F. & M. . . . .	723
Aachen & Munich . . . . .	1,929
Phoenix, Hartford . . . . .	1,929
Traders . . . . .	964
Providence-Wash. . . . .	1,566
Northern . . . . .	1,444
Total . . . . .	\$57,687
20. Los Angeles, fr dwg:	
Milwaukee Mechanics . . . . .	\$1,000
11. Los Angeles, fr dwg and conts:	
St. Paul . . . . .	\$1,369
Los Angeles, fr dwg:	
German Alliance . . . . .	\$300
15. Los Angeles, saloon and dwg:	
Connecticut . . . . .	\$525
29. Los Angeles, dwg:	
North German of N. Y. . . . .	\$1,000
6. Los Angeles, conts dwg:	
Dutchess . . . . .	\$589
3. Long Beach, bldgs, dwg and conts:	
Northern . . . . .	\$3,500
15. Loomis, fr dwg and conts:	
Aachen & Munich . . . . .	\$1,653
26. Mt. View, hay:	
Home F. & M. . . . .	1,531

18. Meridian, dwg and conts:	
Fireman's Fund . . . . .	\$1,140
26. Lincoln, fr hotel and conts and saloon:	
Home F. & M. . . . .	\$ 500
North British . . . . .	600
Home, N. Y. . . . .	3,990
Fireman's Fund . . . . .	2,000
Northwest. National . . . . .	906
N. Y. Underwriters . . . . .	500
18. Modesto, dwg:	
Orient . . . . .	\$1,700
1. Madera co., fr dwg and barn:	
Pennsylvania . . . . .	\$500
3. Orange, bldg and machy:	
Dutchess . . . . .	\$740
21. Oakland, carpenter shop and stk tools, etc:	
Ins. Co. North America . . . . .	\$1,589
Pennsylvania . . . . .	1,500
Pomona, fr dwg and conts:	
N. Y. Underwriters . . . . .	\$2,500
16. Riverside, fr barn:	
Pennsylvania . . . . .	\$500
30. Redding, mdse and fix:	
Home F. & M. . . . .	\$500
21. Santa Clara, fr winery and conts:	
Phoenix, Hartford . . . . .	\$750
New Hampshire . . . . .	500
Franklin . . . . .	759
Union, London . . . . .	706
11. Sausalito, dwg and conts:	
London & Lancashire . . . . .	\$5,000
Commercial Union . . . . .	1,015
11. San Mateo co., bldg, barn and conts:	
London & Lancashire . . . . .	\$3,000
6. Santa Cruz, fr dwg:	
Northwestern National . . . . .	\$563
24. San Diego, dwg:	
National . . . . .	\$1,500
(Nov.) Tremont, canned goods:	
Phoenix, Hartford . . . . .	\$907
29. Woodland, fr dwg and conts:	
Pacific Underwriters . . . . .	\$1,500
15. Wiseburn, dwg, barns and conts:	
Fireman's Fund . . . . .	\$990
28. —————, dredger:	
Pacific Underwriters . . . . .	\$1,500
Losses under \$500 . . . . .	\$ 32,577
Total Cal., S. F. ex . . . . .	\$242,353

## SAN FRANCISCO.

4. Carriage factory and conts:	
Palatine . . . . .	\$1,180
Manchester . . . . .	591
American Central . . . . .	494
American, N. J. . . . .	494
Hanover . . . . .	887
Aachen & Munich . . . . .	1,653
Hartford . . . . .	3,896
Phenix, Brooklyn . . . . .	1,333
London . . . . .	1,181
Dutchess . . . . .	591
American, Boston . . . . .	1,182
New York . . . . .	988
Girard . . . . .	591
Transatlantic . . . . .	1,525
Caledonian . . . . .	625
Liv. & Lon. & Globe . . . . .	987
Northern . . . . .	988
N. Y. Underwriters . . . . .	988
Home F. & M. . . . .	1,975
Pennsylvania . . . . .	941
London & Lancashire . . . . .	591
Total . . . . .	\$23,681
Building:	
Fireman's Fund . . . . .	\$1,500
27. Mercantile bldg and conts:	
National . . . . .	\$2,200
Northern . . . . .	1,600
25. Merchandise:	
Northwestern National . . . . .	\$525
29. Saloon bldg and conts:	
Aachen & Munich . . . . .	\$500
30. Stock gents furnish'g goods:	
American, N. J. . . . .	\$500
31. Building:	
London & Lancashire . . . . .	\$750
20. Store and dwelling:	
Caledonian . . . . .	\$575
20. Contents:	
Traders . . . . .	\$600
19. Dwelling:	
Williamsburg City . . . . .	\$2,000
9. Store:	
Glens Falls . . . . .	\$2,000
24. Store bldg:	
Royal . . . . .	\$558
6. Stock:	
North German of H. . . . .	\$ 500
Liv. & Lon. & Globe . . . . .	1,500
Losses under \$500 . . . . .	\$ 17,782
Total San Francisco . . . . .	\$ 56,771
Total California . . . . .	\$299,124
Total Pacific Coast . . . . .	\$431,167

The queer commissioner of the insurance department of Massachusetts is a state official who meets the approval of Frenzied Finance Lawson.

There is certainly one strong argument in behalf of national supervision. It is this: No president would ever appoint a crank insurance superintendent.

## CALIFORNIA MARINE BUSINESS 1904.

<i>California Companies</i>	<i>Written</i>	<i>Premiums</i>	<i>Losses Paid</i>	<i>Loss Ratio</i>
Fireman's Fund . . . . .	\$37,842,994	\$226,779	\$128,065	56.4
Home F. & M. . . . .	3,749,431	40,529	25,782	63.6
Totals, 1904 . . . . .	\$41,592,425	\$267,308	\$153,847	57.5
<i>Eastern and Foreign</i>				
Alliance Assurance . . . . .	\$ 4,076,169	\$ 43,121	\$ 29,919	69.3
Alliance Marine & General . . . . .	5,140,107	26,059	12,214	46.8
American and Foreign . . . . .	1,163,031	2,266	290	12.7
Australian Alliance Assurance . . . . .	1,853,021	27,067	23,159	85.5
Austrian Phoenix . . . . .	1,586,758	44,078	19,909	45.1
Boston . . . . .	352,459	6,176	4,394	71.0
British America . . . . .	469,666	21,108	16,341	77.4
British and Foreign (L't'd) . . . . .	19,499,678	93,152	26,940	28.9
Canton . . . . .	10,000,609	58,065	49,276	84.8
China Traders . . . . .	1,032,109	4,220	44	1.0
Commercial Union . . . . .	29,993,014	41,616	10,657	25.6
Delaware . . . . .	503,402	4,813	425	8.8
Federal . . . . .	2,500	25	...	...
Imperial . . . . .	237,141	...	...	...
Indemnity Mutual . . . . .	1,279,141	19,798	12,945	65.3
Ins. Co. of North America . . . . .	5,318,189	59,513	35,971	60.4
La Fonciere . . . . .	5,226,351	36,438	23,269	63.8
London . . . . .	2,400,005	17,379	8,711	50.4
London & Provincial . . . . .	833,787	12,688	5,449	42.9
Mannheim . . . . .	1,314,156	6,150	730	11.9
Man On . . . . .	651,226	1,968	11	.5
Marine (The) . . . . .	1,518,775	23,224	43,159	190.1
Maritime . . . . .	5,536,388	50,955	25,251	49.5
New Zealand . . . . .	1,664,988	25,625	17,694	69.1
Nord Deutsche . . . . .	4,778,883	8,920	8,858	99.3
North China . . . . .	8,298,904	27,113	7,670	28.2
Ocean . . . . .	2,238,559	17,438	15,106	86.8
Providence-Washington . . . . .	1,414,998	22,808	12,007	52.6
Prussian National . . . . .	1,097,710	2,840	1,589	55.9
Reliance . . . . .	513,058	5,756	6,996	121.5
Royal Exchange . . . . .	5,303,631	1,939	...	...
Sea . . . . .	666,165	9,901	10,502	106.0
St. Paul. F. & M. . . . .	2,553,356	23,936	40,273	168.1
Standard . . . . .	6,846,365	41,715	14,142	33.9
Swiss Marine Combined . . . . .	29,881,873	164,731	81,169	49.1
Thames & Mersey . . . . .	4,078,746	75,722	49,913	65.9
Union . . . . .	797,931	12,060	12,616	104.6
Universo Marine . . . . .	670,339	8,715	9,408	108.1
Upper Rhine . . . . .	3,828,872	69,975	52,147	74.5
Western . . . . .	2,237,345	37,212	26,192	70.3
Wilhelma . . . . .	1,529,163	9,545	4,349	45.5
World Marine . . . . .	2,152,095	7,663	88	1.1
Yang-Tsze . . . . .	6,251,702	36,006	11,133	30.9
Totals, 1904 . . . . .	\$186,792,359	\$1,209,499	\$730,916	60.4
Grand Totals, 1904 . . . . .	\$228,384,684	\$1,476,807	\$ 884,763	59.9
Grand Totals, 1903 . . . . .	\$210,093,758	\$1,511,419	\$1,034,573	68.4

## Coast Marine Agency Figures

<i>Agencies.</i>	<i>Premi- ums.</i>	<i>Losses Paid.</i>	<i>Ratio</i>
J. B. LEVISON			
Fireman's Fund . . . . .	\$ 267,821	\$ 134,479	50.2
Providence-Washington . .	28,296	12,607	44.5
Ins. Co. of North America	71,604	39,712	55.2
Total . . . . .	\$ 370,721	\$ 186,798	50.3
GEORGE STEEL			
Home F. & M. . . . .	\$ 40,529	\$ 25,782	63.6
LOUIS ROSENTHAL			
Swiss Marine Combined . .	\$ 176,533	\$ 104,277	59.0
BALFOUR, GUTHRIE & CO. (A. H. Small, Manager)			
American & Foreign . . . .	\$ 2,266	\$ 290	12.8
British & Foreign . . . . .	101,911	27,631	27.1
Yang Tze . . . . .	36,008	11,133	30.9
Total . . . . .	\$ 140,185	\$ 39,054	27.8
WM. GREER HARRISON			
Thames & Mersey . . . . .	\$ 79,279	\$ 48,496	61.2
PARROTT & CO.			
Canton . . . . .	\$ 69,075	\$ 54,258	77.8
Australian Alliance . . . .	27,067	23,159	85.5
Total . . . . .	\$ 96,742	\$ 77,417	80.0
C. F. MULLANS			
Commercial Union . . . . .	\$ 47,126	\$ 9,487	20.2
MANN & WILSON			
La Fonciere . . . . .	\$ 36,438	\$ 23,269	63.8
L'Universo . . . . .	8,715	9,408	108.1
Total . . . . .	\$ 45,153	\$ 32,677	72.4
C. P. FOLGER			
New Zealand . . . . .	\$ 27,652	\$ 18,030	65.3
H. M. NEWHALL & CO.			
London . . . . .	\$ 17,379	\$ 8,711	50.4
Ocean . . . . .	17,437	15,106	86.8
Total . . . . .	\$ 34,816	\$ 23,817	68.4
MCMEAR & WAYMAN			
Marine . . . . .	\$ 23,224	\$ 43,159	190.1
J. B. F. DAVIS & SON			
Standard . . . . .	\$ 41,715	\$ 14,142	33.9
LIVINGSTON, SMITH & CO.			
Maritime . . . . .	\$ 50,955	\$ 25,251	49.5
Western Assurance . . . .	37,936	26,238	69.0
Total . . . . .	\$ 88,991	\$ 51,488	57.8
GUTTE & FRANK			
Alliance Assurance Co. . .	\$ 47,276	\$ 29,919	63.3
Wilhelma . . . . .	9,545	4,349	45.5
Total . . . . .	\$ 56,821	\$ 34,268	60.3
C. J. STOVEL			
British America . . . . .	\$ 21,108	\$ 16,341	77.4
OSCAR THIEME			
Upper Rhine . . . . .	\$ 69,975	\$ 52,117	74.5
Austrian-Phoenix . . . . .	41,078	19,909	48.1
Total . . . . .	\$ 114,053	\$ 72,056	63.2
Other Companies (19) . . . .	\$ 182,025	\$ 124,804	68.6
Grand Coast Total, 1904 . .	\$ 1,586,673	\$ 922,093	58.1
" " " " 1903 . . . . .	1,503,066	1,053,550	66.1

Removal.—Adjuster Meade, secretary-treasurer of the F. U. A. P., has moved to another office on the same floor of the Safe Deposit building.

## San Francisco Fire

Paper House Fire.—The five-story brick paper warehouse of Bonestell, Richardson & Co., n. e. corner of Sacramento and Sansome, San Francisco, was badly damaged by fire this week. The insurance (including reinsurance and treaty) was—

Caledonian . . . . .	\$ 6,000
Caledonian-American . . . . .	1,500
Connecticut . . . . .	3,000
Germania . . . . .	3,000
Home F. & M. . . . .	2,500
Ins. Co. North America . . . . .	3,000
London . . . . .	2,500
N. Y. Underwriters . . . . .	3,000
Norwich Union . . . . .	5,000
Orient . . . . .	3,000
Pennsylvania . . . . .	3,000
Phoenix, Lon. . . . .	3,000
Royal . . . . .	6,000
Traders . . . . .	2,500
Total . . . . .	\$45,500

The insurance was written with a co-insurance clause. H. McD. Spencer is the adjuster. At the present writing the extent of the damage is not known.

Oregon.—The bill to tax insurance premiums 4 percent was killed in committee.

Oregon.—If the companies should conclude to withdraw from the state because of anti-board legislation, the effect on the Lewis & Clark fair would be disastrous.

## Marine Disasters

The Abydos was floated with a \$75,000 salvage bill.

The big liner Tacoma ran aground on a sand-bar near Seattle.

The barkentine Hawaii was on fire, and eleven feet of water was pumped into the hold.

Stmshp. Columbia, a fishing vessel, struck a rock and sank off the coast of Vancouver island.

The ill-fated Geo. W. Elder struck a rock in the Columbia river and now rests on the bottom.

The steamboat Dalles City struck a rock in the river and was run on a sandbar. Big hole in the vessel's bow.

## Unclassified

### Favor Anti-Rebate Law

THE COAST REVIEW POSTAL CARD VOTE IS VIRTUALLY UNANIMOUS FOR AN ANTI-REBATE LAW — ONLY THREE OR FOUR DISSENTING VOTES—EXTRACTS FROM LETTERS RECEIVED.

Recently we sent out postal cards to general agents and managers and many solicitors of life insurance companies on this Coast, asking for a vote for or against an anti-rebate law. There is no such law in any Pacific Western state or territory. The printed postal card did not require the signature of the voter, but a number of agents affixed their names. Not a few expressed their views tersely also.

We are agreeably surprised. There has been, apparently, an undercurrent of feeling against any anti-rebate legislation in this field. But by this vote we now settle all doubt. The general agents and chief solicitors are firmly in favor of laws against discrimination for and against life insurance policyholders. All should be treated alike. None should be granted rebates which add to the cost of getting business, and diminish the dividends of the old policyholders.

The life insurance contract is a mutual one, and a law against rebates is therefore proper, just and constitutional.

We print herewith extracts from letters received by us:

"While such a law would not entirely overcome rebating, we are inclined to believe it would have a beneficial influence."

"We are not in favor of an anti-rebate law; for the reason that it can not, while commissions remain as at present, be enforced."

"We are in favor of an anti-rebate law, if one can be framed that will or can be enforced, and which the companies will respect."

"Am in favor of it if it includes a clause against the advisory board plan, which I regard as a rebate."

"We are in favor of an anti-rebate law, but don't like the idea of stirring up legislation as long as the legislators leave us alone."

"Ordinarily I should be in favor of anti-rebate law. While such a law would not stamp out all rebating, it would have a very beneficial effect. However, I am opposed to the introduction of any anti-rebate bill during this session of the California legislature,

as I am afraid it would prove a two-edged sword, because if we introduce such a bill, somebody else will introduce a tax bill."

"Am in favor. Make the law good and strong too. I can not support my wife and children and give away my commissions."

"Although in a great many cases it would hardly be possible to secure conviction under the anti-rebate law, my personal opinion is that rebating ought to be made a felony, and the offender should be severely prosecuted. I would discharge any agent found guilty of rebating. Our contract with the home office provides for the immediate discharge of any rebater."

"Yes; through no one connected with my company ever rebates."

### Pacific Coast Casualty Company

With large gains in assets, reinsurance reserve and surplus funds, the management of the Pacific Coast Casualty Company is well satisfied with the business of the past year. The principal totals in the annual statement are as follows: Assets, \$394,164, a gain of \$72,693; reinsurance reserve, \$65,533, a gain of \$16,650; surplus, \$85,962, a gain of \$17,247. The premiums written amounted to \$150,436; the net premiums collected were \$130,520; the total receipts were \$149,781 and the disbursements were \$126,251. Among the liabilities in the statement is the reserve for the settlement of unadjusted claims. The amount, which is based on the company's experience, is \$35,900. This sum is doubtless more than sufficient to meet the unadjusted claims. We have looked over the list of the company's assets, and find the investments to be first class standard securities.

The officers of the Pacific Casualty are: E. F. Green, president; Wm. M. Pierson, vice-president; F. A. Zane, secretary; Ant. Borel & Co., treasurer. The directors are: Henry E. Bothin, Henry Rosenfeld, John C. Coleman, I. W. Hellman, Jr., Edw. L. Brayton, Wm. S. Tevis, and the above-named officers.

The Pacific Coast Casualty writes employers' liability, teams, general liability, workmen's collective, vessels and elevator insurance.

Manager Mark T. Kady writes us that the Mutual Reserve business in Oregon and Washington in 1904 was double that in 1903. The company will write over \$1,000,000 old line limited payment life insurance through

this agency. There have not been ten lapses in Oregon this year. Mr. Kady is a hustler.

#### American Surety Company's Statement

Increased resources, larger reserve, a larger premium income, and a big gain in surplus, is the record of the American Surety Co. for the past year. The net results for 1904, after paying claims to the amount of \$819,751, and all expenses incident to the business, were \$424,193. This goodly balance on the year's transactions was apportioned as follows: Dividends at 8 percent on the \$2,500,000 capital, \$200,000; added to the reserve, \$63,142; added to the surplus, \$161,051.

The net premium receipts for the year were \$1,463,864, an increase of \$159,254 compared with 1903 receipts.

The American Surety paid claims on 1,133 defaulting employes during the year. This was an increase of 218.

The business of this great surety company is confined strictly to suretyship on bonds. It is a noteworthy fact that, with two exceptions, every competitor of the American Surety during the past year embarked in other branches.

#### Bankers' Life Association

The annual statement of the Bankers' Life Association of Des Moines, filed with the state insurance departments, shows the possession of \$7,467,329 assets. This is a gain of \$913,030 in the year. Of the total assets, \$6,022,148 are securities deposited with the authorized officials of state departments.

The amount of business written in 1904, and the gain in insurance in force and the gain in assets were greater than in any previous year. The reserve fund, which increased \$462,817, gained about \$70,000 more than in the previous year.

The insurance in force is now \$222,436,000 a gain of \$22,778,000. The death claims paid amount to \$1,478,174 for the year. Since organization, \$10,222,827 death claims have been paid.

These figures are compiled from the twenty-fifth annual statement, from which we also learn that the death rate per 1,000 in 1904 was 7.24, a low average.

It must be conceded that the Bankers' Life Association of Des Moines is a carefully and conservatively managed organization. From

the date of organization it has been strengthening its resources and writing a fine class of risks.

#### Casualty Notes

The Pacific Mutual's disability policy is a popular contract.

In one day last month four men met accidental deaths in Los Angeles.

The City Trust of Philadelphia has reinsured all of its business in the West and on the Coast.

The United States Fidelity and Guaranty Company of Baltimore has announced its intention to rebuild on the old site at the southwest corner of Calvert and German streets in that city. Having purchased two additional lots on Calvert street, it has now a frontage of thirty-eight feet on that street by ninety-four feet on German street, and by this addition the company will have more than double the area of the former site, and will also obtain light on three sides of the fireproof building which is to be erected.

By a vote of the directors of the Central Accident Insurance Company, at a special meeting called to consider the increase of capital stock, it was decided to sell 250 shares of stock at the prevailing price of \$160 per share, par \$100, making the capital on and after January 1, \$300,000. The "Central's" business has been, as heretofore, on the increase. Its premium income will increase from \$70,000 to \$80,000, as shown by present figures. The "Central" has made a ten-year lease of five thousand feet of floor space in the Park Building, that will be fitted up to meet its growing demands in the accounting and other departments.

#### Life Association of America

The report of the recently completed examination of the Life Association of America of New York by the New York insurance department gives the institution total admitted assets of \$361,960 and \$47,060 surplus. An interesting feature of the report is an item in the disbursement column showing that President H. P. Townsley and Director Van Schaick were paid \$50,000 as a fee for underwriting the stock and organizing the company—which was good pay. Among the "investments" are the items: Essex Copper Company, Mich., \$30,000; Patent Title Guaranty Company, \$4,500 (whew!); New York Sanitary Street Refuse Company, \$25,000;

Wheel Within Wheel Company, \$2,500, and Toledo, St. Louis & Western Preferred, \$30,000.

#### The Preferred Accident Statement

The annual statement of the Preferred Accident Ins. Co. shows handsome gains in 1904. The gain in assets was \$78,545; and \$54,734 was added to the surplus. The income was \$1,337,000, a gain of \$60,000.

The new year opens well. For the first two weeks new premiums exceeded the same weeks last year by more than \$10,000.

The Preferred's assets are now \$1,230,874. Surplus, reserve and capital, all for the protection of policyholders, amount to \$1,105,542.

#### St. Louis Meeting of the N. A. of L. F. I. A.

LETTER FROM SECRETARY PUTNAM.

Office of the Secretary, 159 Devonshire street, Boston, Mass. The National Association of Local Fire Insurance Agents.

Boston, December 31, 1904.

*Editor Coast Review:*

Dear Sir: In your December issue which says "this journal is very friendly to the locals and it reflects the friendly sentiment of managers," we find the following statement in regard to the recent National Convention at St. Louis:

"The ninth annual meeting of the Local Fire Agents Association and the Fair combined brought together in St. Louis nearly 150 delegates. Among the speakers were well known managers. The attractions of the Fair were too great for the delegates, and little appears to have been done. So far as we can judge from the reports, the tone of the meeting was conservative. The president in his address crowed rather prematurely over the latest decision in the Yonkers case, which seems to have been a barren victory, leaving the real points at issue about as they were before. The agent necessarily 'owns' the business as long as he controls it, and court decisions one way or the other cannot affect his interests, nor indeed does any company believe or practice otherwise. The agent alone disturbs his 'ownership' by bad practices. Every rate war can be traced to local agents."

There is some misrepresentation, doubtless unintentional, in this item, and misrepresentation, even if unintentional, is certainly not a friendly act towards local agents.

In the first place, instead of 150 delegates present there were 230, not including 43 agents from St. Louis. In the second place, the attractions of the Fair did not prove too great for the delegates. The attendance at each session was notably large and sustained throughout. This is the testimony of outside observers, including company managers who were present.

In the third place, if "little was done,"—and that is a point, of course, upon which opinion might vary—that "little" we put forward as an evidence of strength which should not submit the association to critical innuendo.

The president who "crowed" over the Yonkers decision is one of the most loyal and valued agents of the National Fire, the company involved in this contest, and his advice and action in respect to the matter has always been of the most conservative and considerate so far as the company's interests were concerned.

The Yonkers decision did not "leave the real points at issue about as they were before." The point of contest was the ownership of the expiration list. The company claimed the ownership of this list, the court declared on appeal that it belonged to the agent. The victory for the National Association was complete.

This on the legal side. On the moral side the contest before the courts has fixed in the minds of companies and agents beyond question this principle: that the business belongs to whoever can control it at equal rates and that under these conditions the local agent will, as a rule, control the risks.

The Coast Review says, "Every rate war can be traced to local agents." This statement is not susceptible of proof. I do not believe you will find any agents in the National Association who will favor, aid or abet a rate war. In its declared platform the National Association is against the cut-rate agent, the cut-rate broker and the cut-rate company, and it has consistently and continuously opposed the acts of companies in authorizing their agents to cut rates at such memorable points as Pekin, Topeka and elsewhere, in order that they, the companies, might secure for themselves the control of the business at "unequal" rates.

I write you thus frankly on these matters because of your intimated friendly attitude towards the agency movement, for we find misrepresentation, intentional and unintentional, to be one important cause which has

stood in the way of co-operative efforts between the associated companies and their associated agents.

The National Association is willing to be judged by the facts and to admit all its weaknesses and defects, but the insurance press certainly cannot help us to cure those defects by misrepresentation. We want the support and approval of your paper. We cannot afford to have the opinion of its readers biased in any degree by an article written by one not present at the convention and who could not, therefore, be in a position to know or understand all the facts.

Very truly yours,

HENRY H. PUTNAM, Secretary.

[Our estimate of the attendance at this meeting was taken from a St. Louis paper. The under-estimate does not seem to have been of much importance. We repeat, our observation is that every rate war can be traced to local agents. It is of vital importance that the N. A. of L. F. I. A. realize this to be a fact. As to the Yonkers decision, there is certainly ground for a difference of opinion as to its nature and effect. The court held that the plaintiff company was the owner of books, etc., and copies of daily reports, and the defendant was restrained from using information from them in soliciting business. Only the judgment as to the ownership of the register was modified by the appellate division of the New York supreme court. What the agent wanted was, not the register, but the right to use certain information, which right the court denied him.—Ed. C. R.]

#### Marine Disasters

The Kosmas str. Abydos, sailing from S. F., went ashore in Magellan straits.

The ship S. D. Carlton, from S. F., went on beach in Puget sound, but was hauled off.

Lawson writes of the hiring insurance press, and he quotes from the Spectator, which takes itself seriously and says: "We realize that in referring to Lawson's magazine articles we are serving, though regretfully, his main purpose of securing notoriety." Oh, but this is delicious! It was the Spectator that made the discovery that Lawson was attacking the giants because he was angered by their rejecting him—by their refusal to give the poor millionaire the needed protection of life insurance. He was never dismayed, for according to our well-fed contemporary, "each one of the companies he

mentions has repeatedly rejected him for insurance." Of course this is perfectly credible, since, as everyone knows, men who are rejected always repeatedly apply for insurance in the same company.

#### The Pacific Mutual

An excellent year, in all departments, with large gains in assets, insurance written and insurance in force, is reported by the Pacific Mutual Life Insurance Company of California. Nearly \$20,000,000 of new life business was written. This amount would have been exceeded, but the general agency meeting in St. Louis took from active work a number of the best producers for a considerable period. The amount in force now exceeds \$57,700,000—all a fine class of staying business composed of first-class lives.

Manager R. H. Brown of the Union Mutual Life wrote more business for the company in southern California in 1904 than ever before.

Manager Sherwood Gillespy of the Mutual Life, whose territory comprises Washington, British Columbia and Alaska, reports a gain of \$450,000 in new business in 1904 over 1903. The gain in new applications was considerably over 300.

The fire proof annex building of the Mutual Life in Seattle has the steel work all up, and most of the stone work. The annex will double the capacity of the present building. This company will also build a big annex to its building in San Francisco.

"To the cause of life insurance and to all comrades in the work of extending its helpfulness to humanity," is the dedication of a book of 219 pages by the Insurance Press of New York. The book's title is "The Umbrella and Other Stories." The stories are entertainingly written and are adorned with the proper moral. The silly "put your eggs in one basket" argument is overturned. It is a good book for the life insurance man's library.

Prudential.—The increase of business has necessitated a number of changes and promotions in the Prudential management. An officer to assist the president has also been appointed. His title will be supervisor ordinary agencies. The new officer is Geo. B. Speer, who has been a manager in the service of the company for many years.



# Pacific Coast Fire Business in 1904

REVISE OF COAST REVIEW EXTRA OF  
JANUARY 13—LOSSES PAID RATIO  
WAS 39 PERCENT.

The following figures are either exact, or approximately so when stated in round numbers. The ratio of losses paid averages 39 percent. The loss incurred ratio will probably be less. California's loss ratio is 38. Coast premiums will total about \$19,900,000, a gain of \$2,400,000, or 14 percent. Excepting a half million all this great gain was made in California. The percentage of losses to premiums earned was probably 43 percent. The year was profitable for the companies, but not nearly so profitable as appears on the surface.

## Fireman's Fund.

The total net premiums of the Pacific department of the Fireman's Fund Ins. Co. amounted to \$1,237,465. The losses incurred were \$484,262, a loss ratio of 39 percent. The gain in premiums was \$244,229.

## C. F. Mullins.

The total premium income of Manager Mullin's department was \$933,500. The loss ratio was about 41 plus percent. The gain in premiums was some \$81,200.

## Rolla V. Watt.

Manager Watt wrote for the Royal \$605,000 premiums with 33 percent losses; for the Queen \$261,000 premiums, with 42 percent losses. For the office the total premiums were \$866,000 with 36 percent losses incurred. Premiums gained \$136,000.

## Geo. H. Tyson.

The general agency of Geo. H. Tyson, representing the German-American, Phoenix, New Hampshire and German Alliance, wrote \$721,000, with 30 percent losses incurred. Premiums gained \$84,000.

## Palache & Hewitt.

The Hartford Fire did a great business on the Coast in 1904. For the Hartford and the Citizens Managers Palache & Hewitt wrote about \$703,000 premiums, with about \$214,000 losses, or 30 percent. Premiums gained \$137,600.

## Edward Brown & Sons.

The total premiums for the several companies represented by Edward Brown & Sons—the Svea, American, Agricultural, Delaware, Globe & Rutgers—amounted to \$702,000, a gain of over \$72,000. The losses incurred were about 42 percent.

## Home.

The Home of New York wrote on the Coast, including Colorado, \$714,661 premiums, a gain of \$59,411. Losses incurred were 52.6 percent. The loss paid ratio was slightly more.

## Wm. Macdonald.

The total premiums written by Manager Macdonald for the London & Lancashire and other companies in his department amounted to \$653,201, with 41 plus percent losses incurred. Losses paid were less. The gain in premiums was \$34,500.

## Wm. J. Landers.

For the London and Niagara Manager Landers wrote about \$634,000 premiums, including treaty business. The losses were about 32 percent. Premiums gained \$68,000.

## Manager Dornin.

The Pacific department of the National and Springfield gained about \$50,000 in premiums last year, bringing the total up to \$586,000. The losses incurred were about 45 percent of the premiums.

## Liverpool & London & Globe.

Resident Secretary Haven reports a total of \$554,995 premiums for the Pacific department of the Liverpool & London & Globe. This territory does not include Utah, Montana, Colorado, etc. Losses amounted to \$216,213, or 38.9 percent. Premiums gained about \$64,000.

## Dickson & Thieme Agency.

The total premiums of this agency are \$516,500, with about 26 percent losses. Premiums in 1903 were \$306,000. The Royal Exchange wrote \$348,000 premiums, a gain of \$46,000; the Spring Garden, \$39,000, a gain of \$23,000; the Concordia, \$30,000, a gain of \$16,000; the Austrian Phoenix wrote \$99,000.

**Home F. & M.**

The Home of California wrote \$475,020 premiums. Losses paid were 39.8 percent, and losses incurred were 38.4 percent. Premiums gained nearly \$67,000.

**H. T. Lamey.**

The Pacific West premiums of Manager Lamey amounted to \$474,893, a gain of \$59,858. The losses were 39.6 percent.

**Ætna.**

General Agents Boardman & Spencer wrote \$465,000 premiums for the Ætna, with 38.9 percent losses incurred. The gain in premiums was some \$42,000.

**Christensen, Edwards & Goodwin.**

For the four companies in the Pacific department of Christensen, Edwards & Goodwin a total of \$452,435 premium income is reported. This is a gain of about \$10,500. The losses incurred were about \$190,000, or 42 percent. Losses paid were less.

**T. J. Conroy.**

For the several companies of his department Manager Conroy wrote a total of about \$449,000 premiums, with less than 26 percent losses. Premiums gained \$39,000.

**Continental.**

The Continental wrote on the Pacific Coast, including Colorado, \$426,511 premiums, with 27.0 losses incurred. Premiums gained \$75,970.

**Cesar Bertheau.**

For the Aachen & Munich and the Hanover Manager Bertheau wrote \$425,900 premiums, with about 44 percent losses. Premiums gained about \$25,500.

**Catton, Bell & Co.**

For the Union, the Law Union & Crown and the Victoria Catton, Bell & Co. wrote about \$401,000 premiums last year, with an average loss ratio of about 40 percent. The gain in premiums was about \$85,000.

**Edward E. Potter.**

General Agent Potter, representing the Glens Falls, Williamsburg City and Westchester, wrote about \$390,500 premiums, with about 37 percent losses. Premiums gained about \$54,000.

**C. A. Henry & Co.**

The general agency of C. A. Henry & Co., representing the Sun, Michigan and Assurance Co., wrote some \$383,000 premiums in 1904, with about 46 percent losses. Premiums gained \$56,000.

**North British.**

General Agent Tom C. Grant wrote some \$371,000 premiums, with a loss ratio of about 35 percent. The gain in premiums was \$65,000.

**The Northern.**

Including Colorado, the Northern Assurance wrote \$348,229 premiums, a gain of about \$96,000. Losses were 41 percent.

**Ins. Co. of North America.**

General Agent Bailey wrote \$322,000 premiums, with about 40 percent losses. The gain in premiums was about \$57,000.

**McNear & Wayman.**

The total premiums written for the Pacific and the Colonial were \$315,000, with 40 percent losses. The gain in premiums was about \$75,000.

**Mann & Wilson.**

The New York Underwriters wrote \$310,535, with 24 percent losses. The gain in premiums was \$115,700. Including Teutonia figures the total fire premiums written by Managers Mann & Wilson were \$350,441, a gain of \$100,197. The combined loss ratio was 25.7 percent.

**F. J. Devlin.**

Manager Devlin wrote \$308,400 premiums, with a loss ratio of 21.9 percent. The gain in premiums was \$65,800.

**C. H. Ward.**

The premiums of General Agent Ward's department amounted to \$307,997, a gain of \$92,500. Losses were \$98,494 or 32 percent.

**Connecticut.**

Manager B. J. Smith wrote \$304,000 premiums, with \$105,800 losses. The gain in premiums was about \$52,700. The loss ratio was about 35 percent.

**Phenix.**

The Coast premiums of the Phenix, including Colorado, were \$302,381. Losses incurred were 38 percent. The gain in premiums was \$87,900.

**R. W. Osborn**

Manager Osborn of the Pennsylvania and the Union wrote \$302,000 premiums, with \$123,460 losses paid. This is a loss ratio of 40.8 percent. Losses incurred were slightly more. Premiums gained over \$20,000.

**Phoenix and Pelican.**

These two companies wrote a total of \$298,231 premiums. This is a gain of about \$8,400. Losses were \$168,244, or 56.4 percent. W. Irving became the general agent in December.

**Norwich Union.**

Manager Lowden reports about \$292,000 premiums, with 35 percent losses. Premiums gained about \$32,000.

**C. J. Stovel.**

The total premiums written by General Agent Stovel were about \$274,500, with about 38 percent losses. Premiums gained about \$42,000. The companies represented are the American, Dutchess, Girard and New York.

**Transatlantic.**

Manager Driffield wrote \$268,402 premiums with 42 percent losses. The gain in premiums was about \$33,000.

**Scottish Union.**

General Agent Tiedemann reports \$265,000 premiums, with less than 40 percent losses. Premiums gained about \$25,000.

**Gordon & Fraser.**

This firm wrote \$252,091 premiums last year, with \$71,243 losses paid. The gain was \$74,892. Loss ratio was 28 percent.

**Hamburg-Bremen.**

General Agent Rudolph Herold wrote \$246,000 premiums, with 35.7 percent losses. Premiums gained about \$24,000.

**Milwaukee Mechanics.**

Manager Bromwell wrote nearly \$233,000 premiums. Losses paid were 31 percent. Losses incurred were 33.7 percent. Premiums gained nearly \$58,000.

**New Zealand.**

Manager Folger informs us that the New Zealand wrote nearly \$199,000 premiums, with 40 percent losses incurred. Premiums gained a little over \$22,000.

**Gutte & Frank.**

This general agency wrote a total of \$166,066 premiums, with \$52,133 or 31.4 percent losses. Premiums gained \$45,000.

**Walter Speyer.**

For the North German of Hamburg and the North German of New York Manager Speyer wrote \$158,468 premiums, with \$60,522 losses. The premiums increased \$28,000. The loss ratio was about 38 percent.

**Franklin.**

Manager Geo. F. Grant wrote \$151,726 premiums for the Franklin, with 44 percent losses incurred. Losses paid were less. The gain in premiums was some \$22,000.

**Syz & Co.**

For the Rhine & Moselle and the Helvetia Managers Syz & Co. wrote about \$120,000 premiums, with 23 percent losses. The gain in premiums was \$34,000.

**Prussian National.**

Manager Letton wrote on the Pacific Coast \$119,843 premiums, a gain of \$8,300. Losses incurred were 41 percent. Losses paid were 34 percent.

**A. A. Allen.**

The California premiums of the Northwestern National amounted to \$113,000, with \$46,208 losses incurred, or 40 percent. Premiums gained \$22,000.

**Providence-Washington.**

General Agent Butler wrote \$83,341 premiums for the Providence-Washington with \$50,800 losses. The gain in premiums was \$17,000. The loss ratio was 64 percent.

**National Union.**

California premiums were \$56,358, a gain of about \$22,000. Losses were \$17,389, or 30.8 percent.

**Austin Fire.**

Manager Yates wrote \$7,155 premiums, with only \$3 losses, in the few weeks in which the Austin Fire has been operating in California.

**Germania Fire.**

No figures have yet been received.

### Personals

B. R. Stillman, secretary of the National Fire of Hartford, is spending the winter in California for his health.

J. G. Conrad recently returned in haste from Europe, owing to the death of his mother, who was suddenly taken ill and soon passed away.

General Manager H. E. Wilson of the Northern Assurance of London, who recently visited the Coast in company with Manager Lermitt, was in San Francisco several years ago.

Robt. Chapman, the new manager of the Caledonian, began business as junior clerk for the company thirty years ago. For some time past he has been the London secretary of the company.

Wm. Greer Harrison, manager for the Thames & Mersey and president of a San Francisco athletic club, led some fifty fellow-members in a long walk on New Year's day, and a subsequent dip in the ocean surf. The day was an ideal one.

W. L. Hathaway, one of our recent callers, is manager of the Mutual Life for Oregon, and of course is a resident of Portland. At present he is staying in California, Mrs. Hathaway being in ill health and requiring a milder climate. Mr. Hathaway says the Mutual wrote about \$3,000,000 new business in Oregon in 1904. He has been exceptionally successful in the Willamette valley.

Among our recent callers were Walter H. Raymond, special for the L. & L. & G. at Portland; Frank L. Hunter, special for the Northern at Portland; C. D. Gabrielson of Salem, Or., special for the Home F. & M.; D. L. Stewart, special for the Royal and Queen at Sacramento; Alfred K. Fiske of Seattle; A. W. Thornton of Seattle, special for the London and Niagara and president of the Fire Underwriters' Association of the Pacific; F. J. Alex Mayer, general agent of the Fire Association at Portland and president of the Local Agents' Association of the Pacific Northwest; Alan Murray, newly appointed general agent of the Connecticut Mutual Life for San Francisco.

James de Veuve of the Washington Fire is in town.

Arthur Brown of Edward Brown & Sons is in New York.

Assistant Manager Geo. W. Dornin is again at his desk, after a brief illness.

Manager Frank Sperling of the Home Life of New York is visiting the home office.

Edward A. Hall of the Royal Exchange has returned from a prolonged trip in the Pacific Northwest.

General Agent Irving of the Phoenix Assurance, who returned to New York for his family, is expected back about February 1.

J. Spear, state special agent for the Fireman's Fund in Texas, with headquarters in Dallas, visited the home office in San Francisco this month.

Rolla V. Watt, manager of the Pacific department of the Royal and the Queen, is on his way to London. He is accompanied by Mrs. Watt. Before returning home, Mr. and Mrs. Watt will visit Italy.

The daughter of President Dutton of the Fireman's Fund Ins. Co., Miss Gertrude, was married on the evening of January 11, to Mr. (J. R.) Howell of the well known firm of Baldwin & Howell. Many insurance men attended the wedding.

Geo. H. Mendell, Jr., assistant secretary of the Fireman's Fund, recently had the misfortune to break a leg while playing golf. Unfortunately, it was his own leg. Mr. Mendell is at home, trying hard to be cheerful. He will soon be down town on crutches.

Chas. D. Haven, resident secretary of the Pacific department of the Liverpool & London & Globe Ins. Co., is taking a long contemplated trip to Europe. He is accompanied by his daughter, and will visit England and some parts of the continent before returning.

Henry T. Booth of Baker City, Or., was among our recent callers. Mr. Booth is a successful life and fire agent. Eastern Oregon, he says, is "looking up" in a business way. Wheat and wool are cash, and with the further development of irrigation there will be a great increase in wealth.

# Chips

—Oregon.—The anti-compact and deposit-repeal bill [was introduced, by request, by A. J. Capron, a former representative of the Pacific Mutual.

—Removal.—The F. U. A. of the Pacific offices have been moved to the Merchants Exchange, on the fourteenth floor, together with the library.

—Insurance taxes are too high and are a discrimination against house and goods owners in favor of unimproved real estate and other property.

—The Field Men's Directory, corrected to date, is printed in the advertising section on page 19. Cut it out and put it up on the wall if you want to consult it.

—H. I. Latham, a prominent local at Phoenix, A. T., was in town last week. Mr. Latham says times are good in Arizona, and everybody is opposed to joint statehood.

—Sacramento.—Senate bill 18 (Simpson) has passed the upper house. It permits cities of the fifth class to organize paid fire departments in connection with existing volunteer departments.

—Pennsylvania Fire.—Harold Mills has been appointed chief clerk of the Pennsylvania office by Manager Osborn. Mr. Mills has been connected with the office for many years.

—Average Clause.—One of the examiners at the Board of Underwriters was recently presented by his wife with a fine boy. A telegram to his residence in Oakland from his fellow workers read as follows: "Congratulations; if more than one attach average clause." Signed, "Examiners."

—The premium and net surplus record of the Fireman's Fund in the past few years has been as follows:

	Net Surplus.	Premiums.
Jan. 1, 1905 . . . . .	\$2,333,911	\$4,365,388
1904 . . . . .	2,156,119	3,259,167
1902 . . . . .	1,542,555	2,355,969
1900 . . . . .	1,312,721	1,808,930
1898 . . . . .	1,257,050	1,746,754

This is a superb record of prosperity-progress.

—Denver.—The next annual meeting of the National Association of Locals will be in Denver. Brannen will then be It.

—Re-elected.—At the recent annual meeting of the Home F. & M. Ins. Co., the officers and directors were re-elected.

—Messrs. Watson, Taylor & Sperry have been appointed general agents of the new Calumet Ins. Co. of Chicago for California.

—A Good Offer.—We were authorized to offer a half interest in a general agency of a strong life insurance company in California.

—Life Table.—California figures as on file when the form went to press are printed on another page. This table will be revised and reprinted in another shape in the February Coast Review.

—Removal.—The offices of the Pacific Casualty Company are now on the fourth floor of the Merchants Exchange building. Three handsome, sunny offices have been leased. Two of the offices have steel vaults.

—Accident Table.—The figures filed with the California insurance department this year are in some ways incomplete. Awaiting their revision, we postpone the printing of the table until the February issue of the Coast Review.

—Sacramento. — Senate bill 146 (Wolfe), which provides for only 12 hours service for firemen in San Francisco and Los Angeles, has passed the upper house. Probably, under the charters, such a law would be inoperative. If enforced, the law might have the effect of reducing the "on duty" number of firemen.

—Sacramento.—Among the bills is one requiring non-resident casualty companies to deposit \$100,000 in California. This is a foolish measure, and of course it is opposed by the California companies. Under retaliatory laws, and rules excluding such deposits from assets, such a law would prevent California companies from operating in many other states. Deposit laws are vicious as between states, and they narrow competition by erecting a bar to the admission of desirable companies.

—The Coast Review Extra of January 13 was a forecast of the results, and told the story of the experience of the various general agencies. The subsequent tabular statements merely confirmed the figures in the Extra.

—Providence - Washington. — President Branch advises us, with regret, of the resignation of Secretary Samuel G. Howe, who has filled the position acceptably for nearly thirteen years. He returns to his first employer, the Equitable F. and M. Mr. Howe's successor will be announced later.

—The field and office force of Geo. H. Tyson, general agent, celebrated his twenty-fifth anniversary in the insurance business by presenting him with a very handsome silver and cut-glass pitcher and glasses and silver mounted tray as a Christmas greeting and remembrance of his twenty-fifth anniversary in the insurance business, many of the employees having been connected with him during the greater part of his insurance career.

—Charles Nichols, the chief surveyor of the Board of Fire Underwriters, recently underwent a perfectly successful surgical operation. He had for some time been painfully afflicted with a cancerous growth on his tongue. This was cut out at a hospital, and in a few days, according to the promise of the surgeon, Mr. Nichols was out on the street. He talks as well as ever. Mr. Nichols's many friends, of whom the Coast Review counts itself as one, congratulate him on his speedy recovery from what seemed a distressing malady.

—The Conservative Life printed a regular "whoop-up" half-page cartoon advertisement in the San Francisco dailies, showing it to be in the lead in California business for 1904. A handsome youth like "Excelsior," carried a pole and streamer with the company's figures aloft. Behind him followed a procession of men bearing similar devices. The representatives of the New York Life Equitable and Mutual were each pictured with hammer in hand. The Coast Review interviewed several managers concerning this cartoon. Some laughed and said it was a good thing; others bitterly condemned it.

—Cheap insurance is never good insurance.

—San Francisco.—Henry Neunaber is no longer connected with the firm of Geo. Marcus & Co.

—The new Alliance of Philadelphia has entered California, and has appointed James D. Bailey its general agent. The Alliance begins with \$500,000 capital and \$300,000 surplus.

—The Insurance Co. of North America reports \$12,000,000 assets, a gain of \$710,000; \$2,728,000 net surplus, a gain of \$275,000. The reinsurance reserve gained \$220,000. This is a very satisfactory showing.

—Sacramento.—The usual cinch bills are appearing. Among them is one by Hartman of San Francisco, prohibiting insurance boards. Though there are some fifteen non-board companies, Hartman professes to believe there is a trust.

—Robert Dickson is succeeded by Acting Manager Hiles from the home office of the Royal Exchange. It is not impossible that Mr. Hiles may be persuaded to remain as the permanent manager of the American department. It is reported that Mr. Dickson may establish a general agency in New York and represent several companies.

—General Agent Tyson is in receipt of a telegram from the Phoenix of Hartford, stating that their assets have increased to \$7,341,888, and their surplus has increased to \$1,780,591, an increase approximately of \$500,000 in assets and over \$200,000 in surplus. A splendid record for a conflagration year, which, by the way, the old Phoenix is not unfamiliar with, it having passed through all the large conflagrations in this country during its half century of existence.

—Blair T. Scott has resigned as superintendent of agencies for the Washington Life.

—Frank J. White of Denver, special for the Fireman's Fund, gathered with the company's other Coast department specials at the annual meeting.

—Frank McLaughlin has resigned the California general agency for the Security Trust and Life. The managers for that company in this field are Leonard & White, with offices in the Crossley building.

—The Westchester has \$3,646,471 assets and \$1,368,602 net surplus. Both figures are larger than a year ago.

—Re-elected.—The officers and directors of the Fireman's Fund Ins. Co. were all re-elected at the recent annual meeting.

—The National Fire reports \$6,483,988 assets and \$1,671,227 net surplus. Gains were made in assets and premium reserve.

—Wanted.—An expert accountant. One familiar with actuarial work preferred. Address in confidence, "Confidential," box 18, Coast Review office.

—The Ætna Indemnity, after a bitter meeting, elected the Beekman Hunt ticket of directors. The anti-Hunt ticket, headed by Judge Nichols of the National Fire, was defeated.

—The companies are preparing to withdraw from Arkansas on the passage of the King anti-compact bill. Here is a hint to the legislature of Oregon. The deposit and double-taxation laws of Oregon are bad enough.

—The Fire Association now has \$6,538,237 assets, a gain of \$205,833. The reinsurance reserve increased \$142,409, and \$96,460 was added to the surplus, making it \$1,018,263. To these happy results, General Agents Gutte & Frank and F. J. Alex. Mayer have contributed their due proportion.

—"Suggestions on Pacific Coast Methods of Adjusting Fire Losses," is the title of a valuable little book by Wm. Sexton, general adjuster for the Fireman's Fund Insurance Co. The suggestions in this booklet were written for the Fireman's Fund representatives, but they will be found pointed and practical by others.

—The annual luncheon, following the annual meeting of the Fireman's Fund Insurance Co., January 17, was a pleasant affair as usual. Many friends of the company, including everybody on the street, dropped in, ate a bite of lunch, scanned the company's statement, and forthwith congratulated the officers on the wonderfully good showing made in a wonderfully bad year.

—H. W. GOFF, Local Agent, Colfax, Wash.

—The National Life of Chicago is preparing to do a good business in California and elsewhere on the Coast.

—He told it confidentially to the proprietor of the Pacific Underwear. Next day it appeared on the "insurance" page of the Booze Letter. The inference is plain.

—The United States Fidelity & Guaranty Co. makes a good showing in its annual statement. The assets total, \$3,304,805. After paying 7 percent dividends in 1904, the company has increased its surplus. The stock of the company has been increasing in value.

—California Marine Business.—The amount written in California in 1904, after all, was eighteen million more than in 1903. But the premium income fell off a little, and the losses were 60 percent. Among the companies the Fireman's Fund is considerably in the lead, with a good gain over the previous year.

—Combination Dinner.—The officers, chief employes and the special agents of the Pacific departments of the Fireman's Fund Ins. Co. and the Home F. & M. Ins. Co. were treated to a joint annual dinner at the Pacific Union Club this month. It was a very enjoyable affair, and the year's fine experience on the Coast gave zest to it.

—The low loss ratio in California and on the Coast being misleading, taking no account of the increased unearned premiums nor the premiums for the great amount of business written for three years, we sent none of our extras to the newspapers. Newspaper men do not understand these things, and their presentation of the figures without any explanation would do harm.

—General Agent Tyson is in receipt of advice that the German-American statement will show, with the securities at a very low valuation as usual, an increase in their assets of approximately \$700,000, increase in their reserve of \$500,000, and an increase in their net surplus of over \$200,000. This is a splendid record for the German-American, in spite of the Baltimore conflagration.

—H. W. GOFF, Local Agent, Colfax, Wash.



### Holiday Souvenirs

From the officers of the Pacific Mutual Life Ins. Co.—Stevenson's "A Prayer," appropriately printed, and worthy a place "on the line." Stevenson's spirit was truly sane.

The Fireman's Fund—A genuine pigskin pouch purse for yellow and white coin, of saddle brown, with two pockets and band. The company's familiar fireman figure, hose, hydrant, nozzles and FIFCO monogram in sterling silver, with Christmas greetings, 1904, stamped thereon.

Manager Geo. D. Dornin's compliments are in the acceptable form of a carved leather coin purse, buttoned in front like a glove. It is handsome.

The Home of New York again presents its holiday compliments in a timely and handsome form—a clock for the desk. The case is of royal copper finish. It is the neatest thing of the kind that we have seen. The Home clocks are remarkably good time-keepers.

C. A. Henry & Co. send their friends a fine purse of carved leather, with a pocket for gold and a pocket for silver, with the name of the receiver stamped in gold letters.

A neat leather-bound diary for 1905 comes from Manager Devlin of the Atlas. There are several pages of printed matter which deserve careful reading.

J. H. Lenahan, general agent of the Phenix, sends out a "100% health, happiness and prosperity" greeting, with a stamp-book calendar.

The Christmas greeting of the Home Fire & Marine Ins. Co. of California is in the form of a double pencil—with two points, one red and the other black. The writer can emphasize with the red point. The case is of sterling silver, with embossed lines, letters and figures. At one end is a building in flames, at the other end is a sinking bark. This is an artistic holiday souvenir.

With the compliments of the insurance department of W. Loaiza & Co. (Edward Calame, manager), 202 Sansome street, San Francisco—A handsome morocco diary, 1905, with maps and statistics.

The Metropolitan Plate Glass—A neat leather card case, two pockets.

The Aetna Indemnity Co., by the Paul Nippert Co., Inc., sends out a neat turtle paper weight.

With "the compliments of the season," handsomely engraved cards were sent out by General Agents Boardman & Spencer, Tiedemann, the Metropolitan Life, the National Surety, etc.

General Agent Geo. H. Tyson's compliments of the season are this year in the form of a four-pocket leather book, with 1879-1904 stamped thereon. Mr. Tyson has been engaged in insurance work a quarter of a century.

### Calendars

Frederick Doremus's Germania Life calendar is a gorgeous dream by Hamilton King. The lady is an Americanerin surely.

R. J. Tyson & Co., 18 California street, S. F., is an "oleograph" copy of Edward Moran's beautiful painting "Entering Port."

The Union Mutual Life calendar is a practical affair. The company's picture of the Portland light-house and rocks and surf is done in colors.

Manager Bailey of the Insurance Company of North America sends out the usual calendar with dates two inches long. It is a genuine consult-no-other time-card.

Manheim, Dibbern & Co., of 217 Sansome street, San Francisco, send their friends a beautiful calendar, panel style, gray green border. The handsome lady appears to be waiting in the aunty room for a chap-of-her-own.

Manager Watt of the Royal sends his agents, for office or home, a beautiful calendar. The portrait in colors is the bust of a royal queen of the East. There is an attractive waste of bare space fit for press and print.

The Liverpool & London & Globe calendar, duplicating the face of the company's world-clock, modestly sets forth the great resources of this world company, in small letters on the face of the card. On the back of the card Col. Kinne del. has prepared and printed a lot of good advice for property-owners—before the fire, during the fire, and after the fire. This advice will be read, much of it will be remembered, and much good will be done.

The twenty-fifth anniversary of Vice President Geo. H. Gaston's connection with the Metropolitan Life was recently observed with a banquet and a presentation of a beautiful watch. Mr. Gaston began work as office boy with the Prudential. He resided in San Francisco for a time, and established the Pacific Coast head office of the Metropolitan.



## The Coast Review

### WILL FIGHT MACCABEE RATES

Port Huron, Mich., Jan. 16.—[Special.]—Suit was commenced in the circuit court here today to restrain the supreme tent of the Knights of the Maccabees from enforcing its increased schedule of assessment rates on members who were in the order prior to the adoption of the new rates last July.

The right of the order to change its rates is contested on the grounds that such action was in conflict with the provision of its charter, and that it is not within the power of amendment reserved to itself in its contract with members. The legal steps are being taken at the instance of the so-called defense committee recently formed from among dissatisfied members.

Rodney Wanamaker recently added \$1,250,000 more insurance on his life, and now he feels better. This additional sum, it is said, makes Rodney the heavy weight insured man of the world. Philadelphia challenges New York to go one better.

#### Individualities

Cherish no ill will. It brings no premiums.

It is far better to be a man than to be successful.

A Californian reared in the East was wont to say that neither the northern nor the southern California orange had the ripe flavor of the orange sold in Chicago and New York when he was a boy. Returning from a recent visit to the East he tasted an over-ripe California orange, and found the long lost flavor of the orange of his childhood.

HU VELORE.

### NEVADA

The government geological survey press folk blundered when they said Nevada "again leads" as a producer of precious metals. The editress meant "leads in increase."

Nevada is on the upward grade in population and wealth. Wonderful gold finds have recently been made. The government, too, is building great irrigation canals. And Sam Davis is still alive.

The Western manager of the Atlas, Trueman W. Eustis, has resigned.

### City Agency Wanted!

WANTED: An exclusive **San Francisco Agency** for a large Fire Insurance Co.

CAN GUARANTEE

**Thirty Thousand (\$30,000) Dollars** in premiums the first year.  
Box 35, Coast Review Office, San Francisco.

### WANTED!

A SPECIAL AGENT FOR CALIFORNIA  
and

A MANAGER FOR CITY DEPARTMENT  
for large Fire Office.

Address: "GENERAL AGENT,"

Coast Review

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

Address, **P. M. STARNES, President,**  
159 LA SALLE ST., CHICAGO.

## The Protection of One Million Families.

# NEW YORK LIFE

## Insurance Company

1845.

JOHN A. McCALL, President.

1905.

This Company is Sixty Years old. The Sixtieth Report, covering the year 1904 and describing the assets in detail, is now ready. It will be mailed to any address on request.

1904 was the most prosperous year in the Company's history.

New paid business during 1904 exceeded 342 million dollars of Insurance.

This is 15 millions more than the new paid business of any previous year, by this Company, and 100 millions more than the new paid business of any previous year by any other regular life insurance company.

The expense ratio for 1904 is lower than for 1903.

This Company is purely mutual; it has no Capital Stock. The policyholders are the Company and own the assets. Their title to the assets is recorded in 925,000 policies. The policies average about \$2,100 each.

This Company has returned to its policyholders since organization in 1845 over 450 million dollars.

Cash payments to policyholders during the single year 1904 amounted to over 40 million dollars. In addition, the Company loaned to policyholders during the year on the sole security of their policies, 17 million dollars.

The accumulations under 925,000 policies amounted to 390 million dollars, cost value, an average of \$420 per policy. These accumulations are required by law and for the fulfillment of the Company's obligations under these policies.

The Bonds owned aggregate at par 288 million dollars; they cost 287 million dollars; their market value is 294 million dollars. Not a single Bond is in default of interest.

This Company does not invest in stocks or industrial securities of any kind. This Company files its Detailed Annual Report with the Department of Commerce and Labor of the United States; with the Insurance Department of the State of New York; with each one of the State Insurance Departments in the United States and with the Governments of all the civilized countries of the world.

This Report, in all its details, including investments and general management, is therefore scrutinized by the severest court of critics in the world. No other list of securities held for any purpose presents so many official certificates of approval.

# BALANCE SHEET, JANUARY 1, 1905.

## ASSETS.

Government, State, County and other Bonds, Cost value (MARKET VALUE, \$294,309.761) (Company does not include in Assets the excess \$7,347,377 of market value of Bonds owned over cost.)	\$387,002,384
Bonds and Mortgages (413 first liens)	23,595,105
Deposits in 489 Banks throughout the world (at interest, \$15,241,703)	17,684,110
Loans to Policyholders on Policies as security (reserve value thereof, \$50,000,000)	35,887,475
Real Estate, 23 pieces (including eleven office buildings valued at \$10,940,000)	13,257,500
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities	4,086,171
Premium Notes on Policies in force (Legal Reserve to secure same \$5,500,000)	3,331,618
Premiums in transit, reserve charged in Liabilities	2,746,326
Interest and Rents accrued	2,469,571
Loans on Bonds (market value, \$783,565) (Company does not invest in stocks).	550,000
Total Assets	<b>\$390,660,260</b>

## INCOME, 1904

New Premiums	\$16,133,824
Renewal Premiums	64,325,754
TOTAL PREMIUMS	<b>\$80,559,578</b>
Interest Receipts from:	
Bonds owned	\$10,634,987
Mortgage loans	1,066,232
Loans to Policyholders, secured by Policies	1,943,063
Bank Deposits and Collateral Loans	702,056
TOTAL INTEREST RECEIPTS	<b>14,346,338</b>
Rents from Company's properties	945,733
Profits realized on Securities sold during the year	409,688
Deposits on account of Registered Bond Policies, etc.	538,945
Total Cash Income	<b>\$96,891,272</b>

**New Business Paid for in 1904 (185,367 Policies) \$342,212,569**

**GAIN IN 1904 (4,249 Policies) \$15,554,323.**

## LIABILITIES.

Policy Reserve (per certificate of New York Insurance Dept.) Dec. 31, 1904	\$330,222,459
All other Liabilities on Policies, Annuities, Endowments, etc., awaiting presentation for payment	6,909,661
Reserve on Policies which the Company voluntarily sets aside in excess of the State's requirements, \$ 6,830,083	
Reserve to Provide Dividends payable to Policyhold- ers during 1906, and thereafter as the periods mature:	
To holders of 20-Year Period Policies	24,982,757
To holders of 15-Year Period Policies	5,736,259
To holders of 10-Year Period Policies	344,601
To holders of 5-Year Period Policies	303,837
To holders of Annual Dividend Policies	898,953
Reserve to provide for all other contingencies	8,461,680
Total (note including \$7,347,377 excess of market value of Bonds owned over cost)	47,528,140
Total Liabilities	<b>\$390,660,260</b>

## DISBURSEMENTS, 1904.

Paid for Death-Claims (\$19,734,245), Endowments (\$5,051,629), and Annuities (\$1,723,160)	\$26,506,034
Paid for Dividends (\$5,969,491), Surrender Values (\$7,790,058) and Other Payments (\$95,379) to Policyholders	13,874,838
Commissions and all other payments to Agents, \$7,276,850 (on New Business of year, \$342,212,569; Medical Examiners' Fees, \$788,761, and Inspection of Risks, \$178,155	8,243,766
Home and Branch Office Expenses, Taxes, Legal Fees, Adver- tising, Equipment Account, Telegraph, Postage, Commis- sions on \$1,586,396,739 of Old Business and Miscellaneous Expenditures	11,204,101
*TOTAL DISBURSEMENTS	<b>\$59,831,729</b>
Balance for Reserves—Excess of Income over Disbursements for year	37,059,543
*The Expense Ratio for 1904 is lower than for 1903.	
Total Disbursements and Balance for Reserves	<b>\$96,891,272</b>

**Total Paid-for Insurance in force (924,712 Policies) \$1,928,609,608**

**GAIN IN 1904 (112,001 Policies) \$183,396,409**

1829 Charter Perpetual. 1905

# FRANKLIN

## Fire Insurance Company

OF  
PHILADELPHIA

Capital . . . . .	\$ 400,000.00
Insurance Reserve . . . .	1,604,141.88
Unpaid Losses, Divi- } dends, etc. . . . . }	99,762.58
Net Surplus . . . . .	925,188.00
<b>Total Assets, Jan. 1, 1905</b>	<b>\$3,029,092.46</b>

### OFFICERS:

JAS. W. McALLISTER, President.  
 GEORGE F. REGER, Vice President.  
 EZRA T. CRESSON, SAMUEL K. REGER,  
 Secretary. Assist. Secretary.

### DIRECTORS:

James W. McAllister,	Joseph Moore, Jr.,
George A. Heyl,	Harry A. Berwind,
Geo. Fales Baker, M. D.,	Samuel Y. Heebner,
John Sailer,	Andrew F. Derr,
George F. Reger,	John Story Jenks.

### AGENCY DEPARTMENT:

ROBERT H. WASS, Manager.  
 JOHN M. DREDGER, Secretary.

Pacific Coast Department:

**GEORGE F. GRANT,**

**Manager**

**A. H. TRATHEN,**

**Assistant Manager**

**218 Sansome Street**

**San Francisco**

### Railway Casualties

Southern Pacific—Passenger collided with freight at Suisun, Cal. Several hurt.

Southern Pacific—Flyer derailed at Oakland by sinking of roadbed. Several hurt.

Southern Pacific—Accident to passenger train in Santa Clara Co., Cal. Slight injuries to passengers.

Southern Pacific—Collision of passenger train in Utah. Several hurt.

Santa Fe—Collision of two passenger trains in California. Several hurt.

Santa Fe—Passenger and freight met on the same rails in New Mexico, in a dense fog. Three persons killed and two others fatally hurt.

The Equitable life "ad" of recent date is happily phrased, to-wit: There never was such an auspicious time to enter the business of life insurance as now. The brightly favorable things are high prosperity, the large investment in life policies by rich men, the superior class of men who are now actively engaging in life insurance work, and universal recognition of life insurance as a necessity. Gage Tarbell puts his name at the bottom, and he asks women as well as men, who have character and wish to increase their income—and that's a good point—to write to him at 120 Broadway, New York. He is not asking this letter of inquiry from insurance folks only, but from outside people whom the reader would recommend.

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# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES:**

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR

FIRE

MARINE

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	31,577,063
Total Liabilities, including re-insurance . . . . .	23,171,599
Cash Surplus to Policyholders . . . . .	8,405,463
Total Amount of Claims Paid . . . . .	118,100,068

**Assets in the United States held by Trustees, - \$4,294,752**

All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1904.

Subscribed Capital . . . . .	\$26,250,000
Cash Capital Paid up . . . . .	3,828,125
Invested and Cash Assets . . . . .	54,525,596
Surplus to Policyholders . . . . .	13,593,106

United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

---

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

## FIRE and ACCIDENT Insurance

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

*PACIFIC DEPARTMENT:*

501 Montgomery Street,

San Francisco

FRANK W. DICKSON,

EDWARD HALL,

*Manager*

*Associate Manager*

---

## Austrian Phœnix

Insurance Company, Of Vienna.

ASSETS . . . . . \$2,128,822.00      SURPLUS . . . . . \$1,520,358.00

---

## The Concordia Fire

Insurance Company, Of Milwaukee.

*Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

---

## The Spring Garden

Insurance Company, of Philadelphia.

*Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

---

PACIFIC DEPARTMENT:-- 501 Montgomery Street, - - San Francisco

DICKSON & THIEME, Managers

1904

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00      Assets, \$6,463,828.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1904



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,282,402.15

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager



Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$302,124 00
	Surplus to Policyholders . . . . .		\$286,018 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,605,689 00
	Surplus to Policyholders . . . . .		\$721,595 00

Pacific Department, 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. W. BROOKS, Assistant Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**GEO. A. CRUX,**  
Portland

**E. E. PANABAKER,**  
Sacramento

**J. W. WARNER,**  
San Francisco

**WARREN J. CAMPBELL**  
Los Angeles

WINFIELD S. DAVIS

BURT L. DAVIS

FIRE \* CASUALTY \* MARINE

**J. B. F. DAVIS & SON,**General **INSURANCE** Brokers

## MANAGERS

Standard Marine Insurance Co., Ltd.

J. D. SPRECKELS &amp; BROS. CO.

GENERAL AGENTS

## SAN FRANCISCO

215 Sansome Street

SEATTLE

Nos. 457-458-459 Colman Building

**The STANDARD ACCIDENT****Insurance Company, Of Detroit, Mich.**

D. M. FERRY, President. E. A. LEONARD, Sec'y.

**Cash Capital** ..... \$ **250,000 00****Assets** ..... **1,898,146 57****Claims Paid** ..... **7,368,256 67**

Complete Policies. Indemnity Contracts. Ten per cent. increase Annually. Optional features, Identification Clauses. Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

**General and Limited Sickness Policies Issued.***Accident and Sickness Insurance Written for Women.***CLARENCE F. BRIGGS,**

Supt. Pacific Coast Department,

*California, Oregon, Washington, Idaho, Nevada, Arizona, Utah, and the Hawaiian Islands.*

304-305 Mills Building, San Francisco, Cal.

**H. H. HAIGHT, District Agent,**

306 Mills Building, San Francisco, Cal.

*Contracts Unexcelled! Agents Everywhere!***Protector Underwriters.**

APPLICATION for agencies for the "Protector Underwriters," which will commence operation after January 1st, 1905, on the Pacific Coast, should be addressed to

*GEO. H. TYSON, General Agent,**214 Sansome St., San Francisco, Cal.*

This policy will be operated by the Phoenix Insurance Co., of Hartford, which owns the charter of the Protector Insurance Co., of Hartford. The policy is a strong one, being secured by \$2,000,000 capital and \$7,000,000 of assets, and will write liberal and separate lines.

Work on the

**COAST REVIEW CHART**

**FOR 1905**

**Has Begun.**

Sold in quantities only on orders in advance.

## The Coast Review

### CANCELS ASSESSMENT

Washington, Dec. 16.—The House today passed the bill introduced by Representative Bell canceling the assessment against \$1,000 worth of wine destroyed by fire, the property of the Italian-Swiss Colony.

# PHOENIX

Assurance Company

Of LONDON.

Established 1782.

W. IRVING,

General Agent for Pacific Coast.

R. GALLEGOS,

Assistant General Agent.

200 Pine St., : San Francisco

A small life insurance monthly, part chart, part reading, is now being issued from our printery. All life agents who subscribe for the Coast Review will receive a copy free of charge. If you do not receive it, let us know, and your name will be put on the list.

## Swiss Marine



Insurance Companies

Combined.

CAPITAL

\$4,000,000.00

LOUIS ROSENTHAL,

General Agent,

311 California Street,

SAN FRANCISCO.

## Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE

Stock and Bond Exchange

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

★★★★★★★★★★★★★★★★★★★★

# Austin Fire

*Insurance Company*

Of Austin, Texas

Assets, over - - \$605,186' 20

Surplus as regards Policy-  
holders - - \$522,011 98**C. G. YATES,***General Agent*

208 Sansome St., San Francisco

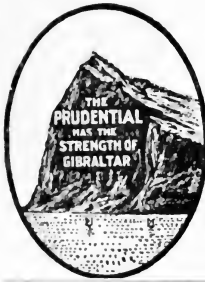
★★★★★★★★★★★★★★★★★★★★

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**Assets over, .....\$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life  
business.***McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon



## EVERY MAN INTERESTED

*In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.***THE PRUDENTIAL INSURANCE COMPANY  
OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.****OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**,  
including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, January 1, 1904, \$3,187,671.36 Surplus to Policyholders, - \$1,995,944.36

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & HALL, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled  
a circular on Mutuals, which is offered  
at cost of printing.



## The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, . . . . . \$17,000,000.00  
PAID TO POLICYHOLDERS, . . . . . 6,500,000.00

85, 86, 87 and 88,  
Chronicle Bldg.,  
San Francisco.

AGENTS  
WANTED!

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

**HOWARD PERRIN, General Manager**  
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,  
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

## The Fidelity and Casualty Company of New York

Assets, June 30, 1904 . \$6,397,004.50  
Surplus to Policyholders . 1,912,107.72

**INSURANCE:** FIDELITY—Bonds of Suretyship for persons in Positions of Trust.  
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator, Fly Wheel and Bonded List.

Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

PACIFIC COAST DEPARTMENT

CALIFORNIA

WASHINGTON AND OREGON

CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00 : \$5,837,309 20  
LIABILITIES, including Reserve, 793,173.24 : 1,204,075 01

Bonds issued for Employees, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

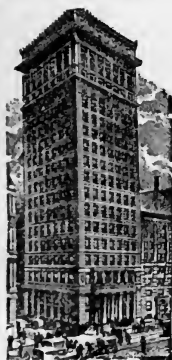
CHARLES A. SHURTLEFF, Counsel,

R. D. WELDON, Attorney,

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.



**Agents  
Wanted!**

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

## FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	6,587,613.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,793,429.50
Net Surplus . . . . .	6,574,751.49

Total Assets,	-	-	\$18,040,793.99
---------------	---	---	-----------------

**Surplus as regards Policyholders, \$9,574,751.49**

ELBRIDGE G. SNOW, President

EMANUEL H. A. CORREA, Vice-Pres.

FREDERIC C. BUSWELL, Vice-Pres.

CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary

WILLIAM H. CHENEY, Secretary

HENRY J. FERRIS, Ass't Secretary

ORGANIZED IN 1853.

**LOSSES PAID, OVER \$89,000,000.00**

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA

J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.

J. D. COLEMAN, General Agent, . . . DEPARTMENT PACIFIC NORTHWEST.  
250 Stark Street, Portland

CHARLES QUITZOW, Special Agent, . . . LOS ANGELES, CALIFORNIA

JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH

HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

# The Coast Review

## OUR DIRECTORY OF PACIFIC COAST FIELD MEN.

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*Prussian National.*  
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Farnsworth, Calvert Meade, R H  
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Spencer, Franz Jacoby  
LOS ANGELES.—D W McIntosh.  
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PORTLAND.—Wm B Honeyman

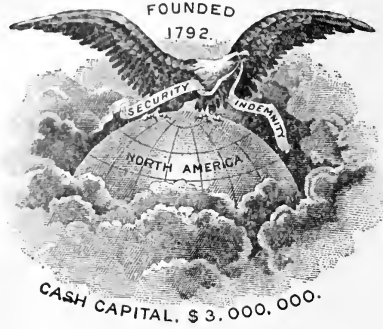
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1904

# INSURANCE CO OF NORTH AMERICA

CASH CAPITAL  
\$3,000,000.00

POLICYHOLDERS' SURPLUS  
\$5,452,410.42



ASSETS JANUARY 1, 1904  
\$11,290,773.87

NET SURPLUS  
\$2,452,410.42

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$115,669,128.20

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }  
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## NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

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## THAMES & MERSEY

Marine Insurance Company, Limited,  
Of Liverpool, London, and Manchester

Capital Subscribed . . . \$10,000,000

Capital Paid up . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

WM. GREER HARRISON, Manager.

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and at Honolulu.



## The Coast Review

### OXYGEN FOR FIREMEN

An experiment has recently been made in Paris with an ingenious apparatus by means of which it is possible to remain without fear of asphyxia in places where it would otherwise be impossible to breathe. The apparatus is automatic; it has no connection with the air outside.

It is composed of a tube containing a supply of oxygen, sufficient to last a man for breathing purposes for more than an hour, and a helmet of aluminum fitting the head exactly by means of a pneumatic pad. The oxygen is supplied automatically to the man's mouth and the air exhaled is received in a compressible bag.

It passes through a regenerator with granulated caustic potash, which absorbs all the carbonic acid. A fireman, provided with this apparatus, went down into a cellar in which piles of damp straw had been lighted, and although there was suffocating smoke from this he remained in it for nearly three-quarters of an hour without being at all inconvenienced.

### COLORADO STILL LEADS

To Colorado still belongs the honor of heading the list of gold and silver producing states, notwithstanding the fact that Colorado was the state in which occurred during 1903 the greatest decrease in the production of gold and silver. In gold the production fell off \$5,928,600, or 20.82 per cent; in silver the decrease amounted to 2,685,800 fine ounces. The production of gold in 1903 was valued, however, at no less than \$22,540,100, and the production of silver amounted to 12,990,200 fine ounces; so that Colorado's supremacy in the production of precious metals is still unquestioned. The decrease in production during 1903 was due to the strikes among the mines of Cripple Creek.

### CZAR'S LIFE INSURANCE

London, December 29.—Insurance has been effected at Lloyd's on the life of the Czar for some tens of thousands of pounds at a premium of 15 guineas per cent.

The risk is only for ten months. It is believed the insurance was effected by Russian bondholders, as the demand came from the Stock Exchange. A week ago the rate on the Czar's life was 5 guineas per cent.

### THE COAST REVIEW

Wishing you the compliments of the season, and the Coast Review the increased success it so richly merits.—R. H. Magill.

## Providence-

## Washington

## Insurance Co.

OF RHODE ISLAND.  
Incorporated 1799.

GEO. E. BUTLER,

General Agent for Pacific Coast

ROGER FRIEND,

Assistant General Agent.

204 Sansome St., : SAN FRANCISCO

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## Los Angeles Maps

Vols. I, II, III.

Corrected to date. Address—

Box 2654, Coast Review.

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FOR SALE—San Francisco Maps, Volumes one to six inclusive, corrected to date, in excellent condition. Cost new \$450. No reasonable offer refused.

ADDRESS

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Philadelphia

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$85,303,225 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,096,181 00

Invested in America for benefit of United

States Policyholders . . . . . 5,758,296 00

Yearly Income (Fire only) over . . . . . 9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

## Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?To be able to provide for partial as well as total losses?To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,write for full particulars regarding the new exclusive contracts for agents  
and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.ASSETS, over \$1,500,000.00 — SURPLUS, over \$317,000.00 —  
INSURANCE IN FORCE, over \$21,500,000.

ADDRESS—110 Geary Street, San Francisco.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00

Total Cash Assets, . . . . . 5,340,136.94

Surplus to Policyholders, . . . . . 2,414,921.16

BENJAMIN J. SMITH

....MANAGER....

Pacific Department



COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA,

(The Only Old Line Life Insurance Company Organized Under the Laws of Minnesota.)

HAS ADDED TO ITS FIELD FORCES DURING THE PAST YEAR MANY LARGE, STEADY AND MOST RELIABLE PRODUCERS, WHO WERE QUICK TO SEE AND TAKE ADVANTAGE OF THE MONEY MAKING OPPORTUNITIES, FAIR TREATMENT AND PLEASANT RELATIONS REPORTED TO THEM BY THOSE ALREADY ASSOCIATED WITH THE COMPANY.

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*President.*

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*Actuary and Assistant Secretary.*

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*Second Vice Pres. and Field Manager.*

DOUGLAS PUTNAM

*Secretary.*

CHARLES L. GREENE,

*Medical Director.*

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS, -	\$ 28,363,797.97	Gain, 187%
SURPLUS -	2,928,310.16	Gain, 158%
INSURANCE,	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

G. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal  
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# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$14,542,951.78**

**ASSETS**

**\$5,187,796.87**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

**N. E. Cor. California & Sansome Sts., San Francisco**

## Traveling Man Resigns, to Engage in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

**ORGANIZED 1847.**

## The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1904,	- - - - -	\$ 61,116,235.00
SURPLUS, " " " (3½ and 4 per ct. basis)	-	7,093,192.00

*Writes the MOST LIBERAL POLICY Extant.*

**HART & WOOSTER, General Agents,**

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# New England Mutual

## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

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 ALFRED D. FOSTER . . . . . Vice-President. WM. B. TURNER . . . . . Asst. Secretary.  
 D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1904 . . . . .	\$35,784,010 50
LIABILITIES . . . . .	32,569,406 71
SURPLUS . . . . .	\$ 3,214,603 79

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.

FIRE !

MARINE !

# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, . . . . .	\$5,000,000 00
Paid-up Capital, . . . . .	1,000,000 00
Assets, . . . . .	3,398,566 00
Assets in United States, . . . . .	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

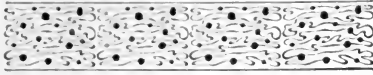
312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager



# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over - - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

## The Coast Review

### INTERESTING MISCELLANY.

#### THE GOLDFIELDS DISTRICT, NEVADA

The new camp of Goldfields, in Nevada, which was first known as the Grandpa district, gives promise of becoming a very important mining center. This district, which was located in the spring of 1903, lies about 23½ miles south of Tonopah. Mr. J. E. Spurr of the United States Geological Survey visited it for the second time in November, 1904, and was interested to note the way in which it has developed since his first visit, which was made soon after the discovery of gold in the district. A little work was then in progress on what is now known as Columbia Mountain, but up to that time no good strikes had been made. In January and February, 1904, however, rich ore was struck in certain spots south of Columbia Mountain. The town of Goldfields has sprung up since then and a number of smaller adjacent camps have been established, so that the district has now an approximate population of 6,000. It is estimated that up to the present time about two million dollars worth of ore has been shipped from the district. Most of these shipments have been made in the last five months. The ores are often of very high grade. As an extreme example may be noted a shipment of 14½ tons from the Sandstorm, which yielded \$45,783 net when worked in a stamp mill, while the tailings still contained about \$1,000 to the ton. From the McKane-Bowes lease on the Jumbo \$600,000 was taken out in five months from a space that measured 100 feet horizontally and 200 feet vertically on the shoot. The whole production of the camp has come from ores that range in value from \$200 to \$300 a ton. The values are all good in gold, as silver is practically absent.

#### BIG BUILDINGS

Two wholesale store buildings, of the dimensions of 275 x 550 feet, are being constructed at Townsend, Seventh and King streets, San Francisco. The height is three stories and basement, giving a floor area of 336,600 square feet or nearly eight acres. Fire walls will divide the main structure into three buildings. The fire protection includes 6,000 sprinkler heads.

Mexican dollars are now worth 46.8 cents. This is an advance of 1 cent.

#### AT THE PORTLAND FAIR

Probably the most important, from a scientific standpoint at least, will be the convention of the American Medical Association, which will be held July 11-14, and bring together 2,500 doctors, many of national or world-wide fame. The Associated Fraternities of America will meet 2,000 strong, the National Good Roads Association will bring together as many members, and the National Association of Letter Carriers will probably bring 3,000 to the Exposition. About a thousand knights of the grip will attend the convention of the United Commercial Travelers of Oregon and Washington, and as many of the Order of Railway Conductors will meet in convention. The Grand Lodge, Knights of Pythias of Oregon, is expected to meet 1,000 strong, and there will probably be as many in attendance at the sessions of the Masonic Veteran Association of the Pacific Coast.

The National Editorial Association, which will meet at Guthrie, O. T., will, after its convention, take a twenty-five day trip visiting many points of interest in California and other Western states, and spending several days at the Fair. Two special trains will be necessary to convey the party, which will number at least 1,500. The National Lumber Dealers' Association, which will meet at Omaha, will visit the Exposition afterwards, coming west on a special train. The National Association of Railroad Commissioners will likewise have a special train to convey its members to Portland after meeting in convention at Deadwood, N. D.

#### CANADA FINES AMERICAN SHIP FOR RESCUING PASSENGERS

Victoria (B. C.), December 29.—The steamer City of Seattle has been fined \$400 for picking up the passengers on the disabled steamer Jefferson in Swanson bay early in November and carrying them through to Seattle without reporting it at a Canadian port. The breach of law committed involved more than this, the Victoria customs officers contending that the steamer had no right to even take the Jefferson passengers aboard in Canadian inland waters. The Collector said that had the passengers been in great danger the City of Seattle might have been justified in taking them; not otherwise.

The gross earnings of the San Francisco street railroads show an increase of 6 percent. This indicates a corresponding increase in the city population.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

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**Henry F. Allen**

**George A. Newhall**

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**202 California Street, San Francisco**

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**Shakespeare Called Gold "The Invisible God."**

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**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**MOORE SANBORN, Fourth Vice-Pres. and Mgr. of Agencies, or**

**FRANK McLAUGHLIN, SPRING VALLEY BUILDING, SAN FRANCISCO, CAL. Manager for California**



Organized 1797

# The Norwich Union



**Fire Insurance Society**  
Of Norwich, England

ASSETS	LOSSES PAID
\$7,086,930.68	\$71,840,038.18

## PACIFIC DEPARTMENT

W. H. LOWDEN, Manager      314 California Street  
J. L. FULLER, Ass't Manager      San Francisco, Cal.

Forty-fourth Year

# Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$15,102,840
Policy Reserve, etc. . . . .	12,754,653
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,142,219
Net Surplus . . . . .	1,126,769
Insurance in Force . . . . .	69,410,582

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
Currier Block  
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Price 25 Cents

Especially adapted to the Pacific Coast

This is something new. For further particulars address the

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Can Always be Procured from

THE COAST REVIEW

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*The Manhattan Life*  
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

**S**TRENGTH  
SECURITY  
SOLIDITY



# PHENIX Insurance Company

of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Skokane, Washington

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CHAS. A. COLVIN, FRED W. FOULKES, pecial Agents, Hayward Bldg., San Francisco

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H. W. GOFF, Local Agent, Colfax, Wash.

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ASSETS, OVER	-	-	-	\$105,000,000.00
LIABILITIES	-	-	-	94,000,000.00
SURPLUS, OVER	-	-	-	10,000,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

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...OF HARTFORD, CONN.

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should not fail to call and  
investigate.

*Incorporated 1852*

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## Mechanics'

## Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . . \$2,926,381.42  
Surplus . . . . . 1,587,209.12  
Total Losses Paid . . . 10,561,134.00

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SAN FRANCISCO**L. L. BROMWELL**  
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The only Company devoting its entire assets  
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Assets, - - - 387,305

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San Francisco,

California.

## Rhine & Moselle

Fire Insurance Co.

Of Strasburg.

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

Of St. Gall.

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

*SYZ & CO., General Agents,*

308 California Street, San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL ..... \$2,250,000.00

ASSETS ..... 3,480,433.00

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Monadnock Block, Chicago.

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Of Philadelphia

Organized 1829

\$3,141,594.44 Assets

\$1,045,085.58 Net Surplus

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W. W. CLEVELAND, Special Agent

218 Sansome Street, : : : : : San Francisco

## PACIFIC DEPARTMENT

## AMERICAN CENTRAL INSURANCE COMPANY

of St. Louis

Established 1853.

Assets, \$3,817,728.48

Surplus to Policyholders, \$2,249,597.86

Losses Paid, \$13,046,448.86

## ST. PAUL

F. &amp; M. INSURANCE COMPANY

of St. Paul, Minn.

Established 1865

Assets, \$3,700,778.93

Surplus to Policyholders, \$1,516,819.47

Losses Paid, \$21,915,627.94

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

## AMERICAN

INSURANCE COMPANY

of Newark, N. J.

Established 1846

Capital, - \$600,000.00

Assets, - \$5,002,148.55

Net Surplus, - \$2,165,875.55

Surplus to Policyholders, \$2,765,875.55

Losses Paid, \$7,674,852.83

## MERCANTILE

F. &amp; M. INSURANCE COMPANY,

of Boston

Established 1823

Assets, \$733,987.88

Surplus to Policyholders, \$517,419.87

Losses Paid, \$6,844,471.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

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## Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.

J. J. Kenny, Vice-Pres.

\$100,000.00 Deposit

with California State

Treasurer

ASSETS in United States . . . . . \$ 2,392,813.10

INCOME in United States, 1903 . . . . . 2,676,594.51

Surplus in United States, Jan. 1, 1904 . . . . . 784,807.80

Losses paid in U.S. 1874 to 1903 inclusive 24,834,139.49

Incorporated 1853

## British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.

J. J. Kenny, Vice-Pres.

\$100,000.00 Deposit

with California State

Treasurer

ASSETS in United States . . . . . \$1,427,304.89

INCOME in United States, 1903 . . . . . 1,547,736.84

Surplus in United States Jan. 1, 1904 . . . . . 476,746.88

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

W. L. W. MILLER, General Agent, 319 California Street, San Francisco.

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

# Union Assurance Society

OF LONDON & Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.,

OF LONDON & Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

406-410 California Street, San Francisco, Cal.

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INDIANAPOLIS, INDIANA.

## Unparalleled Growth.

	<i>Insurance in Force.</i>
1895.....	\$3,648,600
1896.....	\$7,859,500
1897.....	\$11,885,500
1898.....	\$17,049,000
1899.....	\$22,208,470
1900.....	\$28,339,877
1901.....	\$33,615,656
1902.....	\$39,541,688
1903.....	\$49,713,796

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

\$129.00 of Assets for every \$100.00 of Liabilities.

GEO. W. PHELPS, Gen'l Agent.

CROSSLEY BLDG.  
SAN FRANCISCO.

# C. J. STOVEL

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MANAGER.....  
↑

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Telephone Main 548 \*\*\*

122 Sansome Street, San Francisco

BRANCH OFFICE:

323 SOUTH HILL STREET - LOS ANGELES, CAL.

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1904:

Assets .....	\$1,504,580.73
Liabilities .....	1,093,280.27
Surplus Funds for Policyholders .....	\$711,300.46
Capital (fully paid in gold coin) .....	300,000.00
Net Surplus over Capital and all Liabilities . . .	\$411,300.46

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.,  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1904 . .	\$87,458,889.12
LIABILITIES .....	80,748,046.91
SURPLUS .....	6,710,842.21

### MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859

Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,518,464.00
Total Assets, - - - - -	5,849,834.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	623,052.00
Surplus in U. S. - - - - -	359,793.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, - - - San Francisco.



## Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders . . . . . \$2,347,549.00

## OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders . . . . . \$3,955,893.00

Undivided Profits . . . . . \$2,475,877.00

## Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders . . . . . \$3,266,091.00

**EDWARD E. POTTER, - - General Manager**

412 Pine street, San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St. San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,620,138 02

Surplus beyond Capital and all  
other liabilities (Gold) . . . 752,677 99

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

**PARROTT & CO., Agents**

(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

**CAPITAL, - \$1,250,000.00**

## ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$2,187,171 98
Cash on hand and in banks	190,878 20
Premiums in course of collection and bills receivable	459,067 23
Guaranteed Capital (bills receivable secured)	937,500 00
All other Assets	24,701 12
	<b>\$3,793,994 60</b>

## LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51
Capital Paid Up	312,500 00
All other Liabilities	980,417 08
	<b>2,351,812 59</b>

**Cash and Capital Surplus . . . . . \$1,442,182 01**

## UNITED STATES BRANCH.

Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

204-208 Sansome Street,

San Francisco.

VOL VII.

JANUARY, 1904.

No. 1.

## INSURANCE ENGINEERING

A JOURNAL OF THE PUBLIC  
SAFETY, DEVOTED TO THE SCIENCE  
OF ELIMINATING HAZARDS TO PROP-  
ERTY AND LIFE.

FOR ARCHITECTS, BUILDERS,  
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Chicago's Last Entertainment of Last Month Hundreds Their Lives

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THIS magazine represents Present-Day, Scientific, Fire Underwriting.

It is a Magazine for the Rising Generation of Business Men, Particularly Fire Insurance Men.

Every Officer, General Agent, Special Agent, Local Agent and Inspector Should Read It Regularly. Three Dollars a year.

The Insurance Press,

120 Liberty Street,  
NEW YORK.

## INTERESTING MISCELLANY.

### PAINTED SPRINKLERS

The report of the Manufacturers' Mutual Fire has the following to say regarding painted sprinklers: "Our inspectors have lately reported many instances in our mills where automatic sprinklers have been painted. Upon investigation it is found that the trouble is due in some cases to lack of knowledge on the part of the mill management of the effect of paint on sprinklers, and in other cases to carelessness of the workmen. The spray method of painting having also been adopted in some of our mills has tended to cause the same trouble. In nearly every test made it has been found that these sprinklers were either wholly inoperative or slow in action, due to the paint covering the solder or sticking the seat. It is also very difficult and rather expensive, and in some cases impossible, to clean these sprinklers so as to put them in a satisfactory condition. We would now advise that all of our members make a careful examination of all their sprinkler equipments and, wherever the operating parts of a sprinkler are found to be covered with paint, that the sprinkler be removed and replaced by an approved head. We would also recommend that care be used, in painting the pipes, not to paint the sprinkler itself; also that where the spray method of painting is used, the head be temporarily covered by a hood of paper or cloth which will thoroughly protect the sprinkler from the paint.

### DOG SAVED THE GUESTS

Fire recently destroyed the Wilmington Steamboat Company's Gordon Heights Hotel, at Gordon Heights, causing a loss of \$20,000. During the fire a large dog, named Duke, rushed through the house, arousing the inmates by his loud barking and leading them safely through the smoke-filled corridors until they reached the outside. He continued his work until the flames drove him out, singeing off his hair and burning him so badly that it is feared he will not recover.—N. Y. Sun.

### SURVEYS IN THE SACRAMENTO VALLEY, CALIFORNIA.

Acting in connection with the state of California, the United States Geological Survey has been engaged, during the past year, in making topographic surveys in the Sacramento Valley south of Red Bluff.

### THE PRODUCTION OF QUICKSILVER IN 1903

California, Texas, and Nevada are the only states in the Union that produced quicksilver during the year 1903. California mines yielded 30,526 flasks, worth \$1,330,916. The production of quicksilver in Texas amounted to 5,029 flasks, valued at \$211,218. Nevada could claim only 65 flasks as the year's output. The total production for the three States was 35,620 flasks of 76½ pounds each valued at \$1,544,934. This was an increase in quantity of 1,329 flasks, and in value of \$77,086.

### THE EQUITABLE LIFE

The Christmas letter of Secretary Wm. Alexander to the agents of the Equitable contains many striking points in the phenomenal history of the society. The growth of the society as shown by the assets and surplus for each year from 1859 to 1905 is from assets of \$117,102 in 1859 to over \$400,000,000 at the end of 1904; and from \$96,154 surplus in the first year to over \$76,000,000 at the end of the present year. Such is a record of a growth and development not paralleled in the history of life insurance.

### THE INSURANCE JOURNAL

"A single point may be worth the year's subscription, and yet may be found in the least meritorious paper of the lot. It may be only an item of statistics, an act of legislation, a court decision, a suggestion as to agency management, something concerning a competing company—at once invaluable and yet avoidable in honorable competition, or possible the exposure of an alluring assesment or 'get rich quick scheme,' coming just in time to be of service to manager or agent in closing an important case."—Prof. J. A. Jackson.

### COLORADO

We are informed by Coloradoans that the labor situation is well in hand, and that the counties in which the union riots and murders occurred are now controlled by law-abiding officials. It is not believed that there will be more rioting even if the labor union candidate for governor is declared elected.

Colfax, Wash., is credited with the meanest man, J. Adams Earle. So says a press dispatch. This Earle is not an insurance agent. His name should be spelled with "Ch" in front. Who insures him?

**MARINE UNDERWRITERS**

SAN FRANCISCO.

**FIREMAN'S FUND INSURANCE CO.**  
Company's Building, S. W. corner  
Sansome and California Streets.

**COMMERCIAL UNION ASSUR. CO.,**  
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**CANTON INSURANCE OFFICE,**  
304 California Street.

**HOME F. & M. INSURANCE CO.,**  
409 California Street.

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122 Sansome Street.

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305 California Street.

**H. M. NEWHALL & CO.,**  
309 Sansome Street.

**McNEAR & WAYMAN,**  
420 California Street.

**WESTERN ASSUR. CO.,**  
321 California Street.

**J. B. F. DAVIS & SON,**  
215 Sansome Street.

**The life solicitor**

who carries no life insurance himself  
**lacks something**

when he presents his case to a prospect.  
He lacks

**sincerity.**

Department of the Pacific States and Territories of the

**SCOTTISH UNION & NATIONAL****Insurance Company of Great Britain**

This is one of the Oldest and Wealthiest  
Companies in Existence.

Organized

1824

**Capital:****\$30,000,000****Assets in the United States:****\$4,840,110.****Surplus in the United States:****\$2,787,107.**

**T. J. A. TIEDEMANN,**  
**General Agent.**

**206 Pine Street****San Francisco**

Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT.

SAN FRANCISCO, CAL.

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ETC.,

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Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . 1,340,000 Gold  
Reserve Fund, in addition to capital . . 4,250,000

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General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

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1904

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

Features of 1904 Chart are: California  
premiums by agencies; population of  
chief Coast towns; recent mutual  
failures; great fires of  
history.

1905 Chart.

THERE will be three new features in  
the 1905 Chart, and additional population  
statistics.

**Svea** Insurance Company  
*Of Gothenburg*

**American Fire** Insurance Company  
*Of Philadelphia*

**Agricultural** Insurance Company  
*Watertown, N. Y.*

**The Delaware** Insurance Company  
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*Of New York*

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**Total Assets Represented, Over Fourteen and a Half Millions.**

---

**The London** Assurance Corporation  
*Of London*

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

**Cash Assets,        -        -        \$20,315,950.00**

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**PACIFIC BRANCH:**                      205 and 207 Sansome Street,                      SAN FRANCISCO, CAL.

**The Niagara Fire** Insurance Company  
*Of New York*

ORGANIZED A. D. 1850

**Cash Assets,        -        -        \$3,859,762.00**

**SPECIAL AGENTS:**—J. M. MENDELL, San Francisco;    W. H. BONSALE, Los Angeles:  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle.

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ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# SUN

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Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets, . . . \$13,454,650 00

Net Surplus, . . . 8,131,523 00

UNITED STATES BRANCH: 54 Pine Street,

New York

WESTERN DEPARTMENT: 171 La Salle Street,

Chicago

Pacific Department 215 Sansome Street,

San Francisco.

# *Michigan F. & M.*

## Insurance Company

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D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres.

E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 927,279.00

Surplus to Policyholders, : : 579,809.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

## C. A. HENRY & CO., General Agents.

# FIREMAN'S FUND

## INSURANCE COMPANY

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

<b>Capital,</b>	.	<b>\$1,000,000 00</b>
<b>Surplus,</b>	.	<b>3,333,911 58</b>
<b>Assets,</b>	.	<b>6,526,439 82</b>

### **Officers**

**WILLIAM J. DUTTON,**

**PRESIDENT.**

**BERNARD FAYMONVILLE,**

**VICE-PRESIDENT.**

**J. B. LEVISON,**

**2D V.-PRESIDENT AND MARINE SEC'y.**

**LOUIS WEINMANN,**

**SECRETARY.**

**GEO. H. MENDELL, JR.,**

**ASS'T. SECRETARY.**

**F. W. LOUGEE,**

**TREASURER.**

**ROBERT P. FABJ,**

**GENERAL AGENT.**

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**153 and 155 La Salle St, Chicago, Ill.**

### **Eastern Department**

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**A. K. SIMPSON, ASS'T MANAGER,**

**Mason Building,**

**Boston, Mass.**

### **Southeastern Department**

**EDGAR S. WILSON, MANAGER**

**Macon, : Georgia.**

### **Atlantic Marine Department**

**FRANZ HERRMANN, MANAGER,**

**79-85 Wall Street, New York.**



Telephone Main 1530 Editorial Rooms

HERBERT D. CLARK  
Telephone Black 566 Printing Office

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VOLUME 67, No. 2

FEBRUARY, 1905

THREE DOLLARS PER YEAR  
TWENTY-FIVE CTS PER COPY

THE  
**Coast Review**  
( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. C. EDWARDS

E. H. BACON

Los Angeles  
California Life Table  
Washington Life Ins. Co.  
Coast Fire Business Table  
Chief Coast Losses of 1904  
Board of Fire Underwriters  
Coast Business by Agencies  
Life Companies' Statements  
Fire Companies' Statements  
California Miscellaneous Table  
Government Contractors' Bonds  
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Ancient Order of United Workmen in California  
Fixed Ammunition Is Not Dangerous to Firemen

9/2/88  
3/4/91  
1/1/91

Complete  
Index  
on Page 1

5/2/91

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,791,944

Assets in U. S.  
\$12,107,398



The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing Excess of Expenditure in the two years of . . . \$2,710,850  
And Increase of Assets in the same time of . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,388; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE



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**W. H. RAYMOND**

**R. H. ROUNTREE**

# TABULAR STATEMENT OF Pacific Coast Fire Insurance For the Year Ending December 31, 1914.

This Table Originated by The Coast Review in 1872

GENERAL SUMMARY										TOTAL PACIFIC COAST BUSINESS.									
COMPANY										Ratio									
NAME										Losses									
CLASS										Paid									
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### AMERICAN ADS.

"For years," confesses Sir Hugh Gillzean-Reid, "I have been buying one of your greatest monthly magazines. I buy it mainly for its advertisements. They are exceedingly fresh and interesting." We guess, as the Yankee would say, that Reid reads the *Cosmopolitan*. We read it ourselves, or rather, the advt.s; for they are the most interesting things in that magazine. The articles are rubbish. But a greater man than either Reid or Reade was Mr. Gladstone, who had a scrap book filled with 300 or 400 ads. of American merchants and manufacturers.

The "Grand Old Man" was a brainy man, and, like other brainy men, he appreciated brains in ads. in magazines, and in booklets. He recognized an artist behind the ads. he cut out. Do you recognize him? You can do better work

yourself! Well, do it. When Wordsworth said if he had a mind he could write Shakespeare, Charles Lamb replied, "Yes; the mind is the one thing wanting." The fact is that literary artists are born, not made. "Any fool," admitted a Manchester grocer, "can sell what is wanted. The art of salesmanship consists in selling what is not wanted." The insurance agent—the successful agent—possesses that art in a high degree. The man who writes booklets is an artist also. Like John the Baptist, he prepares the way for the Great Man in the agency field. A striking picture will stop a man in the street, an attractive insurance booklet will arrest his attention to the most important thing in the world; but, after all, it takes talk—straight from the shoulder talk—to make him put his hand in his pocket, and spend money for insurance. —Business.



## The Coast Review

### Memoranda of the Month

**Casualty**—The National Casualty Co. has been refused a license in Wisconsin, on the ground of sharp practices in transferring the business of the National Protective Society. The president and secretary are charged with taking \$40,000 for past services.

The Ocean Accident did a credit business in California, but had heavy losses and withdrew from the state.

The Continental Casualty Co. has been mandamused in Minnesota to compel it to observe the law. The company has failed to deposit the required securities, and has not filed any certificate showing that it has any funds in its home state. We note that this company contemplates erecting an office building. It will thereby show some tangible assets.

After fifteen minutes deliberation the jury in the Caine suit at Louisville returned a verdict for \$10,000 against the United States Casualty Company. Paul Caine was found drowned.

**Life**—The Columbia National has a new plan of "selling stocks with insurance." Cutting of Boston does not cut in, either.

The Prussian Life Insurance Co. of Berlin has entered New York for reinsurance business only.

The Life Underwriters' Association of Los Angeles has elected H. Haskell, Home Life, president; W. V. Holley and J. W. Whittington, Aetna Life, vice-presidents; Frank F. Pratt, New York Life, secretary, and G. P. Fallis, Union Mutual, treasurer.

The anti-rebate bill has been killed by the Indiana legislature.

H. H. Ward says he was recently told that a real estate man in Seattle used the phrase "talk with ——" twenty years ago, and that he had it painted on big signboards over the city. The Coast Review first saw the phrase as used by Mr. Tilles, of Middle Rock, Ark., many years ago.

John S. Fabling has been appointed sole manager for the Conservative Life at Denver. John A. Law has been appointed manager of the Utah branch of the company at Salt Lake.

The Colorado National has been organized in Denver as an "assessment legal reserve" company, with Chas. F. Bishop and A. E. Pawla as managers.

Warning is sent out against a Canadian solicitor named H. T. Northgrave, a smooth faced young man of medium height. His plan is to ask for territory undeveloped. He asks for no advances. Taking rate books, etc., he goes where the company is unrepresented and appoints every physician an examiner. He then asks the physician for an application, gets his check, cashes it, and runs away to another town. This bunco man operates under other names. We take this from the Insurance Press.

**Fire**—Fred S. James & Co. have incorporated in New York City.

The Providence-Washington has reinsured the United States business of the National of Ireland. The premiums of the National in 1903 were over \$400,000. The company will retire from the United States and will probably go out of business altogether. The American policyholders are to be congratulated on being made secure by a strong company like the Providence-Washington.

The American of Newark has established a Southwestern department in Dalles, Tex.

The constitutionality of the new universal anti-compact law of Arkansas will be tested in the courts.

The Springfield F. & M. is entering Virginia, the only state in which the company does not do business.

The Eagle Fire is coming West. Massachusetts had two moving-picture machine fires last week. At both fires there was a frightened audience.

Heavy fire losses for January are reported throughout the United States.

In 1903 foreign companies made a net remittance home of about \$2,500,000. In 1904 the net remittance was from home to the United States. The amount was about \$3,100,000.

Two small Pennsylvania companies are impaired. They are not represented on the Coast.



## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY

ORGANIZED 1868



# The Pacific Mutual Life

## —INSURANCE COMPANY—

### LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1903. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$15,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.  
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
P. A. GETZ, General Agent, Marquam Building, Portland, Or.  
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.  
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

1871.

*The Coast Review*

General Agent,

Representing

ALL RELIABLEINSURANCE COMPANIES

Unexcelled Legal Department  
 Unexcelled Statistics — Prints  
 all the Insurance News Worth  
 Reading — Terms \$3.00 a year  
 Sample Copies Free to any  
 address. ❀ ❀ ❀ ❀

508 Montgomery St., San Francisco.

**PACIFIC SURETY COMPANY**

OF CALIFORNIA.

Paid-up Capital, - - \$250,000

Surplus as to Policyholders, 343,172

Assets, - - - 406,103

Guarantee and Casualty  
 Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
 persons holding positions of trust. We  
 also act as surety on Bonds required in  
 Court Proceedings. ❀ ❀ ❀ ❀

**PLATE GLASS INSURANCE****DIRECTORS:**

Ge. C. Perkins P. E. Bowles H. L. Davis

Wm. H. Crocker F. P. Deering

V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

**HEAD OFFICE:**

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

**BANKERS LIFE ASSOCIATION**

DES MOINES, IOWA

Organized July 1, 1879

## STATEMENT FOR THE YEAR 1904.

**ASSETS.**

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

**LIABILITIES.**

Death Claims proven and Unpaid . .	None
Death Claims not proven . . . . .	\$ 96,800.00
Other Items . . . . .	14,594.08
Balance to protect contracts . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

# The Connecticut Mutual Life Insurance Company. AN INTERESTING FACT.

On the 1st of March, 1904, **THE CONNECTICUT MUTUAL** reached a stage in its history very interesting to its management and its members and one which is unique in the history of American Life Insurance.

On that date, but little more than fifty-eight years from its organization, it had received from its members in premiums the sum of \$228,376,268, and had returned to them or their beneficiaries \$228,724,073, or \$347 805 more than it had received from them.

The Connecticut Mutual is the first American Life Insurance Company to return to its members one hundred percent of its receipts from them. And it holds besides \$65,000,000 of assets, with a surplus of over \$4,600,000 to protect over 70,000 policyholders insured for over \$166,000,000.

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice President  
DANIEL H. WELLS, Actuary

ALAN MURRAY, General Agent for San Francisco.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

## PACIFIC

(FIRE)

### UNDERWRITERS

San Francisco, Cal.

Assets	\$7,547,305.81
Surplus to Policyholders	3,659,302.93

## COLONIAL

### FIRE UNDERWRITERS

Hartford, Conn.

Assets	\$6,483,987.88
Surplus to Policyholders	2,671,227.50

Pacific Department - - 420 California Street, San Francisco

McNEAR & WAYMAN, General Agents.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

ARTHUR M. THOMSON  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . .	\$1,230,874 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

**The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS, General Agent**

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

T. H. McALLIS, Manager, Sherlock Bldg, Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1904

\$6,261,613.51

## SURPLUS, to Policyholders

January 1st, 1904

\$2,919,442.31

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854

Hamburg - Bremen  
Fire Insurance Company

1904

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1904 . . . \$ 1,834,177.95

Surplus in the United States, Jan. 1, 1904 . . . 436,692.70

Losses Paid in the United States, over . . . . . 16,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

THE COAST REVIEW.

---

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third-Sts.,

- San Francisco.

---

## CONTINENTAL LIFE INSURANCE INVESTMENT COMPANY

SALT LAKE CITY, UTAH

H. TYREE,

PRESIDENT AND GEN'L MANAGER.

FRANK PIERCE,

VICE-PRESIDENT.

**The Great Western Life Insurance Company.**

**CAPITAL, . \$500,000.00**

A large number of the ablest financiers and business men of the West are interested in this Company as stockholders and directors. The most attractive policy on the Market.

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

 **An Opportunity for Men of Ability.** 



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	. . .	\$11,144,375
Cash Assets,	. . . . .	11,280,365
Assets in United States,	. . . . .	2,811,622



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	. . . . .	\$2,000,000
Assets,	. . . . .	2,210,386



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	. . . . .	\$5,000,000
Assets in the United States,	. . . . .	353,315



## English-American Underwriters

Cash Capital,	. . . . .	\$ 1,114,437
Cash Assets,	. . . . .	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS..... \$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, . . . . . \$15,632,483.34

Net Surplus, . . . . . 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

P. H. GRIFFITH,

GEO. E. DEVINE.



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A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## Insurance in Court

### OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

#### **Fire**

Where man sleeps in house several nights in the week it is not vacant.

Contract to sell, releasing insured from liability for loss by fire on goods insured, does not alter his insurable interest.

The five days notice of cancellation must be made to the insured. Insurance in another company without such notice is not valid.

Proofs must be furnished within sixty days.

TEXAS.

**Construction.** The language of an insurance policy, being chosen by the insurance company, should be construed most favorably to insured.

**Knowledge of Insured.** Where insured had no knowledge, at the time of the loss, of the filing of the petition in a suit to foreclose a mortgage on the insured premises, by which the suit was begun, under statute, there

was no forfeiture of the policy under a clause providing that it should be void "if with the knowledge of the insured foreclosure proceedings be commenced," etc., though insured had been previously served with citation in such suit.

London & L. Fire Ins. Co. of Liverpool, England v. Davis, 84 S. W. 260.

NEW YORK.

**Vacancy.** Where plaintiff's husband, who lived in another house on the same lot, placed a bed in the insured house after the tenant vacated, and slept there five nights each week, carrying on his business on the premises during the day, the house was not "vacant and unoccupied for ten days" within the forfeiture clause of policy.

Thieme v. Niagara Fire Ins. Co., 91 N. Y. S. 499.

**Change of Title.** Under a policy covering the product of a glass manufacturer's plant, "his own or held by him in trust" or on commission, "or sold but not delivered, for which he may be held liable," a contract of the insured whereby he sold to one corporation his total product is not a transfer or change of title, within an inhibition of the policy to that effect, especially where the con-

tract of sale was conditional only; the seller remaining liable for all losses except by fire, and agreeing to pay the premiums for insurance on the product.

*Insurable Interest.* The fact that insured entered into a contract for the sale of the total output of his plant to one corporation, which released insured, as between the parties thereto, from liability for loss by fire on the goods insured, was not one of which insurer could take any advantage to defeat its liability to insured for a loss under the policy on the ground that insured had no insurable interest, especially where it appeared that the purchase price of the goods had not been paid, and that, though the purchaser applied for the insurance, the seller paid the premiums.

*Burke v. Continental Ins. Co. of City of New York,* 91 N. Y. S. 402.

*Cancellation.* A policy providing for its cancellation "by giving five days' notice of such cancellation" is not canceled by the company notifying its agent to cancel it, where the insured was not notified for 12 days thereafter and until after loss by fire.

*Liability.* Defendant company notified its agent to cancel plaintiff's policy. The agent did so, and issued plaintiff a policy of another company, but did not notify him of the cancellation and substitution until after loss by fire. After the fire the agent delivered the new policy, and plaintiff gave the agent defendant's policy. Held, that such giving up of the policy did not relieve defendant of liability thereon on the repudiation by the new company of its liability because its policy was not delivered until after the loss.

*Yoshimi et al. v. Fidelity Fire Ins. Co.,* 91 N. Y. S. 393.

*Breach of Warranty.* Breach of warranty as to the title of land on which the insured building is located does not avoid the policy as to personality situated in the building.

*Donley v. Glens Falls Ins. Co.,* 91 N. Y. S. 302.

## TEXAS.

*Fire Communicated by Engine.* Where a railroad company leased a part of its right of way for the construction of a building thereon, the lease containing a covenant requiring the lessee to keep the building and contents insured, so as to save harmless the railroad in case of destruction by fire communicated from its engines, the lessee was not a necessary party to an action by the lessee's subtenant, who had not assumed the lessee's covenants, against the railroad for damages to a stock of goods by fire communicated to the building by the company's engine.

In an action against a railroad company for loss of a stock of goods by fire communicated by the defendant's engine, the rejection of evidence that plaintiff had transferred his cause of action to insurers under subrogation clauses of the policies for the amounts paid to the plaintiff by the insurers on account of the loss was not cause for reversal; the insurers being parties to the suit, and the pleadings showing that plaintiff had an interest in the recovery over the interest claimed by insurers.

*Missouri, K. & T. Ry. Co. of Texas v. Keahey,* 83 S. W. 1102.

## INDIANA.

*Waiver.* Where an agreement for submitting the amount of loss under a policy on a stock of merchandise to appraisers was entered into on the 9th day after the loss, the failure of insurer to answer a telegram sent by insured on the 17th day after the loss, stating that his adjuster was at the place of fire at heavy expense, and asking insurer to state when his appraiser would be there, is not a waiver of the rights of insurer under the policy, making an appraisal, when demanded after a disagreement as to the amount of loss, a condition precedent to the maintenance of an action on the policy, and giving insurer 60 days after ascertainment of the amount of the loss in which to make payment, so as to justify insured in disposing of the property on

the third day after sending the telegram.  
Providence-Washington Ins. Co. v. Wolf (No. 4,981), 72 N. E. 606.

TEXAS.

*Mortgage Clause.* Where policy was payable to a mortgagee of the property insured as his interest might appear, and contained no stipulation exempting the mortgagee and those claiming under him from the effect of the acts or defaults of the mortgagor, the mortgagee was not in privity of contract with the insurer, and was therefore subject to any defense which could be properly made against the insured.

Where a building insured under a policy providing that the loss was payable to a mortgagee as his interest might appear was totally destroyed, it was not necessary that any proofs of loss should be made, and hence it was immaterial that they were furnished by the mortgagee instead of assured.

*Ownership.* In an action by a mortgagee to whom the loss was payable, an instruction that, if plaintiff had sold the property to assured, and taken his notes containing the vendor's lien on the property to secure the payment of the price, and had given assured a bond for title and delivered possession, assured was the sole and unconditional owner of the property as required by the policy, was proper.

Hamburg-Bremen Fire Ins. Co. v. Ruddell, 82 S. W. 826.

*Books.* A book introduced in evidence after destruction of most of insured books by fire, held to show a substantial compliance with the provision in the policy that insured should keep books.

*Waiver.* Though policy contained a clause that no agent should have power to waive any provision of the policy, an agreement on the part of an agent who wrote the policy, having authority to solicit insurance and deliver policies and collect premiums, that certain invoices would be accepted by insurer in lieu of an inventory required by the

policy, was a waiver of the requirement binding on insurer.

Fire Ass'n of Philadelphia v. Master-son, et al, 83 S. W. 49.

ARKANSAS.

*Proofs.* Under a fire policy providing that insured shall, within 60 days after the fire, furnish proofs of loss, and that no action shall be sustainable "till after compliance by insured with all the foregoing conditions," nor unless commenced within 12 months from the date of the fire, furnishing such proofs within the 60 days is necessary. It is not enough that they are furnished within the year. Two judges dissented.

Teutonia Ins. Co. v. Johnson et al, 82 S. W. 840.

IOWA.

*Iron Safe Clause.* Statute provides that any condition in a contract of insurance making the policy void before the loss occurs shall not prevent recovery thereon if the failure to observe the condition did not contribute to the loss. Held, that the iron-safe clause in a fire policy, with a provision that on failure to comply therewith the policy shall be void, is not violative of the statutory provision, since failure of insured to comply with such provision of the policy in keeping the books does not defeat recovery, but only the failure to produce the required books after the loss.

*Waiver.* The fact that an insurance agent who took an application for a fire policy was advised that insured did not intend to procure an iron safe in which to keep his books, as required by the "iron-safe clause," was not a waiver of the breach of the conditions of the clause.

*Jury Question.* In an action on policy the court instructed that the "iron-safe clause" required plaintiff to produce his books and inventories, and made it incumbent on him to "reasonably and substantially comply" with the clause when called on by insured to do so. Held, that such instruction was not

subject to the construction that it left the reasonableness of the stipulation to be determined by the jury.

**Waiver.** The mere neglect of an insurer in a fire policy to declare its intention of insisting on a forfeiture for the breach of the "iron-safe clause" did not of itself constitute a waiver.

It is only so far as the officer or agent of a fire company, having authority to act for the company in the matter of a waiver of a provision of the policy, has full knowledge of the breach of the contract, that a waiver by him is effectual.

It appeared that the secretary of insurer, having authority to adjust the laws, saw the wives of the policyholders, not being able to find their husbands, and he inquired if there were any books of the firm, and whether the firm had a safe, and was told that the books had been burned; that he left word that proofs of loss would have to be sent, but that he did not think there would be any trouble about the loss; and that subsequently proofs of loss were furnished. Held not to show any waiver of the iron-safe clause requiring the keeping and production of books.

*Rundell & Hough v. Anchor Fire Ins. Co.*, 101 N. W. 517.

### Health

NEW YORK.

**Construction.** Suffering a disease insured against under a policy of health insurance, which, independently of any other causes, rendered the insured wholly unable to transact each and every part of the duties pertaining to his occupation, is not sufficient to render insurer liable, where the policy provides that the disease must not only so incapacitate insured, but must also necessitate continuous confinement indoors, and treatment by a regularly qualified physician to entitle insured to the specified indemnity.

**Sufficiency.** A complaint alleging that plaintiff has duly performed all of the conditions on his part, will not overcome the failure to allege, in the language of the policy, that the disease suffered necessitated continuous confinement indoors and treatment by a regularly qualified physician, to entitle the plaintiff to the specified indemnity.

*Bishop v. United States Casualty Co.*, 91 N. Y. S. 176.

### Surety

INDIANA.

**Damages must be Shown.** Sureties on a contractor's bond, to be relieved of liability for violation or departure from the principal contract, must show damages therefrom, to the extent of which only will they be relieved. So failure of the owner to insure the building, as agreed, is immaterial, there having been no fire.

*Schreiber at al. v. Worm*, 72 N. E. 852.

COLORADO.

**Agent's Bond.** In an action on the bond of an insurance agent, defendant's sureties sought to show that plaintiff had applied some of the agent's remittances on an indebtedness of the agent to plaintiff existing prior to the giving of the bond in suit, but the evidence offered was coupled with a statement that counsel did not contend that the evidence would show any specific sum paid on any specific policy. Held, that the evidence was properly excluded, as neither court nor jury could have found from it the amount for which the sureties were entitled to credit.

*Thompson et al. v. Commercial Union Assur. Co.* 78 P. P. 1073.

TEXAS.

**Guardian.** A guardian may lawfully agree with the surety on his bond to indemnify it against liability by keeping in force a policy of life insurance payable to the ward; and if on the death of the guardian, the ward receives payment on such policy a sum equal to that for which he or his surety would otherwise have been liable, the receipt of such payment is a satisfaction of the liability of the guardian's estate or of his surety.

*Fidelity & Deposit Co. of Maryland v. Schelper et al.* 83 S. W. 871.

### Fidelity

NEW YORK.

**No Signature.** Where a bond given by an insurer of the fidelity of an employee made it essential to its validity that the employee's signature be subscribed thereto but it was never signed by him, the bond was invalid, notwithstanding subsequent renewals, they being subject to all the conditions contained in the original bond, and though there was nothing in the bond to in-

dicate that insured, and not insurer, was to procure the employe to sign the bond.

Adelberg et al. v. United States Fidelity & Guarantee Co. 90 N. Y. S. 465.

### Accident

NEBRASKA.

*Waiver.* Where the pleadings admit that no notice was given, and rely upon a waiver or estoppel by insurer, the question of excuse, or of whether notice was given within a reasonable time, is entirely eliminated, and the only question left for consideration is whether, by its actions, the insurer waived the provisions as to notice.

*Consistency.* Where insurer denies policy was in force at time of loss, a defense which is based upon conditions of policy, such as that proofs of loss were not furnished in accordance therewith, is inconsistent with another defense which asserts that no policy was in force at the time of loss.

*Waiver.* Where no notice of accident was given within time limited by by-laws of association, a denial of liability for the reason that no accident occurred, made after this time had expired, is not a waiver of such a provision specifying that no claim for injuries shall be valid unless written notice of accident shall have been given within 15 days from the happening thereof.

Western Travelers' Acc. Ass'n v. Tomson, 101 N. W. 341.

PENNSYLVANIA.

*For the Jury.* The evidence showed that insured was killed by discharge of a pistol when he was alone in the morning. The location of a powder mark on the bolster in his bed was shown, and the nature of the wound and position of the body when found. It appeared that deceased kept his revolver under his pillow. Defendant offered evidence that deceased had heart disease, and was insured in another company. Plaintiff proved that deceased was in a happy and contented frame of mind. Held, that it was for the jury whether the pistol was intentionally or accidentally discharged.

Hill v. Central Acc. Ins. Co., 59 A. R. 262.

MISSISSIPPI.

*Cause of Death.* The declaration on policy insuring "against loss effected, solely, directly and independently of all other causes, by bodily injuries sustained through external, violent and accidental means," alleging that assured's death was caused from bodily injuries to his lungs or

stomach, or the rupture of some blood vessel, caused by being strained in lifting or handling some heavy substance, and the said substance, while being so lifted or handled, fell against or struck assured, causing said injury, is sufficient.

Pervanger v. Union Casualty & Surety Co., 37 S. R. 461.

NEW JERSEY.

*Age.* Policy, issued for one year, contained a provision that the insurance should apply only to persons over 16 years of age and under 65 years of age. After the decision of this court that it was essential to recovery under the policy that assured should be within the ages stated, at the time of the injury, the plaintiff filed an amended declaration averring that assured, in a written application for the insurance, and in response to an inquiry of defendant, stated that his age was 64 years.

Held, that the count was demurrable, in the absence of an averment that the assured was under 65 years of age at the time of the accident.

*New Contract.* An averment that the defendant, after the death of assured, and prior to the expiration of the year from the issue of the policy, waived the provisions that the insurance should apply only to persons over 16 years of age and under 65 years of age, and ratified and confirmed the policy as a contract of insurance for one year, sets forth a new contract with the present plaintiff, instead of with the assured, and, in the absence of any averment of a consideration for this new contract, is demurrable.

*Waiver.* The policy provided that "no conditions or provisions shall be waived or altered by any one unless by written consent of an officer of the company at the home office." Held, that the provision that the insurance should apply only to persons over 16 years of age and under 65 years of age could only be waived or altered by written consent in accordance with the policy.

Wheeler v. United States Casualty Co., 59 A. R. 347.

### Liability.

KENTUCKY.

*Judgment.* Where defendant insured plaintiff for one year, it was liable where an employe of plaintiff was injured during that year, though plaintiff's liability to the employe for the injury was not fixed by judgment within such period.

Where plaintiff notified insurer that a liability had been incurred by reason of an injury, it was bound to make the loss as small as it reasonably could, though insurer did not avail itself of the provision in the policy to personally conduct the defense to the action by the employee against plaintiff; and, if plaintiff compromised the claim in good faith and with reasonable prudence, insurer would be bound to pay the loss actually sustained, and the compromise could be taken into consideration as evidence of such loss.

**Costs.** Where a policy limits amount of recovery on the death of a person, the costs and expenses incurred in defending suits which insurer should have defended or settled, and interest thereon, are recoverable.

*Southern Ry. News Co. v. Fidelity & Casualty Co. of New York.* 83 S.W. 620.

### Life

To secure paid-up endowment the policy must be surrendered.

One who purchases a check is bound to know that the signature of the payee is genuine.

Retention of policy several years without complaint prevents the holder from pleading deception by the soliciting agent.

Plaintiff may show that insured gave truthful answers to the examiner who wrote them falsely in the application.

The statement of the man who averaged twenty-five drinks a day that he had never been seriously ill is false.

A solicitor who takes an application is the agent of the insured.

Enforcement of a premium note after default and notice of cancellation was a waiver by the insurer of the condition of forfeiture.

### MISSOURI.

**Communicated** Application was accompanied **Acceptance.** by a payment on account of the first premium, for which the company gave a receipt stipulating that no insurance should be in force until the first premium had been paid in full, and the policy delivered to assured while in sound health. A policy was issued and sent to the agent, who took the application, but applicant died before the policy was delivered or the premium paid in full. Held, that there was no communicated acceptance of the application, and hence no contract of insurance.

*Kileullen v. Metropolitan Life Ins. Co.* 82 S. W. 966.

**Condition Precedent.** Provision of endowment policy that, in case of lapse for nonpayment of premium, insured should be entitled to a paid-up endowment for a specific amount, if application be made therefor, and the policy surrendered within three months next after the lapse, the surrender is in the nature of a condition precedent, and hence the insured who fails to surrender her policy within the time limited cannot claim damages for a breach of the policy stipulations, though she made application for endowment insurance within the time limited, where it appears that during the time within which the insured could have surrendered her policy she elected to avail herself of other provisions of the policy entitling her to extended insurance on failing to avail herself of the paid-up endowment feature.

*Inloes v. Prudential Ins. Co. of America,* 82 S. W. 1089.

**Forgery.** A district superintendent drew a check in payment of certain policies, and sent it to a local agent to be delivered to the beneficiary. The agent forged an indorsement of the payee's name thereon and attested the signature in his own name, and obtained the amount called for. Held, that this was not an act performed in the line of his duty nor within the apparent scope of his authority, and the company was not bound thereby.

One who purchases a check is bound to know that the signature of the payee is genuine.

*Merchants' Bank of Jefferson City v. Prudential Ins. Co. of America.*

**Term Policies.** The complaint by a policyholder alleged that he applied to defendant for policies the premiums under which should be the same in each year, but that defendant issued policies to plaintiff "with intent to defraud him, falsely representing" that a specified sum per annum would carry the policies; that when plaintiff had become of an age and in such a condition that he could not obtain insurance, and after he had paid premiums for several years, defendant for the first time informed him that his policies were not policies calling for the same premium each year, and that his premium would be raised; and damages were prayed for, in addition to the damages asked in another count, which had been for the premiums paid, with interest. Held, that the count in question sought to recover dam-

ages too remote and speculative to constitute the foundation of a cause of action.

It is presumed that all prior conversations and parol negotiations leading up to the making up of a written policy of life insurance have become merged in the policy, and that the policy as written contains the entire contract.

Policyholder claimed that the agent who wrote the insurance had represented to him that the annual premium was fixed, and he contended that the construction put on the policy by the agent should be binding on the company, because the phrase "level rate" was a technical phrase. Held, that the contention was of no merit; it appearing that plaintiff had retained the policies without complaint for seven years, and that the provisions of the policies showed their terms, whereby the amount of the premium thereunder was not fixed absolutely.

*Ijams v. Provident Sav. Life Assur. Soc. of New York*, 84 S. W. 51.

#### NEW YORK.

*Physician's Certificate.* The certificate of the attending physician, having been delivered by the plaintiff to the defendant as a part of the proofs of death, was not privileged, but competent evidence on the trial as an admission against interest.

*Truthfulness.* The defense was a breach of warranty as to the truthfulness of the insured's answers in the application. Held, it was permissible for the plaintiff to show that insured gave truthful answers to the examiner, who wrote them falsely in the application.

*Carmichael v. John Hancock Mut. Life Ins. Co.*, 90 N. Y. S. 1033.

*Warranties.* Where the application was made a part of policy, and by the application insured declared that his answers to the questions contained therein were true, and agreed that, in case any statement was untrue or fraudulent, the policy should become null and void, the answers to material questions became warranties.

*25 Drinks a Day.* Where, prior to the making of an application for insurance, insured applied to a sanitarium for treatment for alcoholism, and was there treated until a complication of diseases required that the treatment be discontinued, whereupon insured left the hospital, during which time his nerves and physical condition were such that he remained in bed most of the time, and in his application for treatment

at such institution he stated that he had drunk for 14 years to the extent of 25 drinks a day, a statement in his application for the policy that he had never been seriously ill was false and fraudulent.

*Winn v. Provident Life & Trust Co.*, 91 N. Y. S. 167.

*Agent.* A solicitor who takes an application is the agent of insurer, notwithstanding a clause in the contract of insurance providing that the solicitor shall be the agent of insured as to all statements and answers made in the application; and it is therefore competent, in an action on policy, to show that insured gave truthful answers to the agent, who wrote false answers in the application.

*Reilly v. Empire Life Ins. Co.*, 90 N. Y. S. 866.

*Health.* Insured stated in her application that the condition of her health was good, that no physical or mental defect or infirmity existed, and that she never suffered from cancer. Held, that where the uncontradicted evidence in an action on the policy showed that insured died of cancer, and was in poor health when the application was made, the court erred in refusing to dismiss the complaint at the close of the evidence.

*Finn v. Prudential Ins. Co. of America*, 90 N. Y. S. 697.

*Notice.* Under statute providing that a life policy shall not lapse or be forfeited within one year after nonpayment of premium unless a notice stating the amount due on such policy, etc., shall have been mailed to assured, and that the affidavit of an officer or agent of insurer that the notice was mailed shall be presumptive evidence that it was duly given, an affidavit, in an action on a life policy, that a notice stating the amount due, etc., on "his policy," was mailed assured, was insufficient to show compliance with the statute, both because not showing that the notice related to the policy in suit, and because not giving the contents of the notice, that its sufficiency might be determined.

*McCall v. Prudential Ins. Co.*, 90 N. Y. S. 644.

*Waiver.* An insurance company, by writing letters to holders of policies holding out a reasonable inference that claims thereunder will be adjusted, waives the limitation provided by the policies as to the time for bringing suit.

*Peters v. Empire Life Ins. Co.*, 90 N. Y. S. 296.

## KENTUCKY.

*Paid-up Policy.* Where policy provides that insured shall, upon lapse for nonpayment of a premium, be entitled to a paid-up policy, provided he applies therefor and surrenders the original within six months of the lapse, insured, having made a demand within five years from the lapse, was entitled to sue for a paid-up policy within fifteen years from the lapse under the express provisions of the statute.

Washington Life Ins. Co. v. Lyne et al., 83 S. W. 122.

*Waiver.* A life policy provided that premium notes should be paid on or before maturity, and that a violation of any condition of the policy should render it void. Insured in December, 1897, gave a six months note for the premium on his policy for the ensuing year, and defaulted in payment of the same in June, 1898. After such default, and a notice of cancellation of the policy therefor, the insurer attempted to enforce the note. The insured died in September, 1898. Held, that the enforcement of such note was a waiver by the insurer of the condition of forfeiture.

*Public Policy.* A provision in a life policy to the effect that no suit shall be maintained thereon, unless begun within one year from the death of insured, is void, as in contravention of public policy; the statute prescribing a period of 15 years for actions on such contracts.

Union Cent. Life Ins. Co. v. Spinks, 83 S. W. 615.

## ARKANSAS.

*Temporary Insurance.* An application, which recites that the soliciting agent has furnished the applicant with a binding receipt "making the insurance in force from" date, provided the application is approved and the policy issued, and the soliciting agent's receipt, which recites that he has received a specified sum from the applicant to be applied as the first annual premium, when the policy shall be delivered, with a proviso for refunding the sum on insurer declining to issue the policy, do not constitute a contract for temporary insurance, to remain in force until the policy is issued or the application is rejected.

Cooksey v. Mutual Life Ins. Co., 83 S. W. 317.

Wm. Trembor, secretary of the German, will retire on April 1, when he will complete a quarter of a century with the company. Fred M. Gund will be his successor.

## General

## Legal Brevities

## FALSE STATEMENTS.

Where an applicant for life insurance covenants that his statements are true, any material variation whereby the nature of the risk is changed will avoid the policy.—Supreme Conclave Knights of Damon v. Wood (Ga.) 940.

## POOR ACCIDENT INSURANCE.

Constitution of a mutual benefit society construed, and held, that plaintiff could not maintain an action on a claim for total disability from an injury other than specified therein.—Pool v. Brotherhood of R. Trainmen (Cal.) 661.

## CORONER'S JURY VERDICT.

The verdict of a coroner's jury that one whose life was insured committed suicide is not admissible as evidence against the beneficiary in an action on the benefit certificate on the issue of suicide.—Chambers v. Modern Wooemen of America (S. D.) 1107.

## Fraternal Decisions

## RIGHT TO RESCIND.

The right of a member of a benefit life association to rescind his contract, which had been arbitrarily changed by the association without right, held not to have been lost by his payment of assessments for two years thereafter under protest, and without acquiescing in the action taken, nor by announcing his intention to enforce performance, where no prejudice resulted to the association therefrom.—Lippincott v. Supreme Council, A. L. H. (C. C.) 483.

## WHEN CHEATED.

Where the beneficiary in a life insurance certificate, after the death of the insured, was induced by false statements made by representatives of the association to settle her claim and receipt the certificate, her remedy, in a federal court at least, is in equity, and not at law.—Stephenson v. Supreme Council A. L. H. (C. C.) 491.

## CAN REDUCE BENEFITS.

Member of fraternal beneficiary association held bound by subsequently passed by-laws increasing his rate of monthly assessments.—Miller v. National Council of Knights & Ladies of Security (Kan.) 830.



## An Inspection of an Ordinary Brick Mercantile Building.

A PAPER BY THOMAS J. CUNNINGHAM, READ AT THE SECOND ANNUAL MEETING OF THE SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTHWEST AT PORTLAND.

We will suppose that the building we are about to inspect is an ordinary open joisted brick, with untrapped elevator shaft, open stairs and numerous other defects.

It is occupied by a wholesale grocery firm, who have requested an inspection to be made with a view to fire prevention and protection, and for a possible reduction in the rate, which they think is high.

In order to make this inspection of value to the assured, it is necessary that the inspection be thorough and not casual. It is not sufficient for the inspector to point out the defects; he should also be able to provide a remedy. In order to do this, he should be familiar with the standards and uniform requirements in use in Rating Associations and Inspection Bureaus. If the inspector is not well informed as to these requirements, it would be wise to request the Inspection Bureau having jurisdiction, to see that the improvements recommended are properly made, so that the assured will derive some benefit in his rate for his outlay.

### OPEN ELEVATOR SHAFT

should be enclosed in a substantial non-combustible shaft, with fire doors at all floor openings, but where this is not possible, traps may be used which should be constructed as follows: Two thicknesses of 7-8 inch T. & G. lumber, screwed together or nailed with clinched nails, and to be lined on the under side with 10 in. x 14 in. tin plates, laid on with tinnerns lock joint. Tin should cover edges and cable hole; this hole should be as small as possible. A hinged flap must be attached to traps at counter balance openings. Traps should be arranged to open and close automatically on passage of elevator car, but where this is not possible, owing to speed of car or other causes, they may be arranged with fusible links attached and counter-balance weights. Another method is sometimes used, but it is

distinctly inferior and should not be used if either the automatic or fusible link traps can be installed. This method consists of the traps being placed on cross arms built on the frame of elevator car. The traps rise and descend with the car, one trap remaining at each floor as car descends. If this method should be used, a piece of old rubber hose should be nailed on top of cross arms, so as to break the jar. Traps should overlap or fit floor openings as tight as possible. If the elevator frame should extend above the first floor when platform is at basement floor, the shaft must be enclosed, preferably with a non-combustible enclosure, or enclosed the same as sides of stairways, hereinafter noted, and to have two good coats of fire retardant paint on both sides; the doors should be self-closing.

### OPEN STAIRWAY.

If it is impossible to enclose the stairway with non-combustible material, either of the following methods will be approved:

*First.*—The sides must be constructed of at least two thicknesses of 7-8 in. T. & G. lumber, with doors of same construction, made to fit tightly into jamb and to have a spiral spring attached. In case it is necessary to keep door open, a fusible link must be used.

*Second.*—A trap may be arranged at each floor opening, the traps to be the same construction as elevator traps, noted above, with good wrought iron hinges, fusible link and counterbalance weight, and should be set slightly off the perpendicular, so that they will fall on the fusing of the links. This method will also apply to well holes, or other necessary floor openings.

### DUMB WAITERS AND CHUTES.

A non-combustible shaft of same construction as elevator shaft is the best protection. In lieu of this, however, the first method for enclosing stairways may be used, except the doors, which should be counterbalanced and arranged to slide in grooves. The doors should be slightly heavier than the weights, in order to keep doors closed. If necessary to keep doors open, a fusible link must be attached. Dumb waiters must be close boarded at top and bottom.

## SKYLIGHTS

to be constructed of wire glass in metal frames; they may also be constructed of heavy glass, except those over elevator shafts, which should be thin glass with a wire screen above. The reason for this is that the glass can be easily broken, thereby releasing the smoke which might otherwise damage the stock. Skylights that are not built of wire glass should have wire screens. This applies particularly to skylights on buildings which are below adjoining roofs, in light wells and over elevator shafts.

## WIRE SCREENS

should be constructed as follows: not less than No. 12 (U. S. standard gauge) galvanized steel wire, of not less than 1 in. mesh; frame should not be less than 3-8 in. round iron rod; the supports to be not less than two thicknesses of 1-8 in. x 1 in. flat bar iron riveted together. The screens must be set at least 4 in. above glass and extend 6 in. beyond.

## BLIND ATTICS AND ROOF SPACES.

It is recommended to have blind attics or vertical roof spaces divided into sections of not exceeding 2500 sq. ft. in area. Bulkheads should be constructed of at least 1 in. T. & G. lumber. Light and elevator shafts should be close boarded around sides at attic, so as to prevent fire from communicating.

## UNPROTECTED OPENINGS.

Wire glass windows in metal frames are considered equal, if not superior, to tin clad shutters for protecting openings, for the reason that they are always ready for business. All openings exposed within 30 ft. and all openings 30 feet above an adjoining roof, should be protected. A few points on the proper construction of wire glass windows and tin-clad shutters would not be out of place here, as they are not approved if not up to the standard. No wood whatever should enter into the construction of frames; if stiffness is required in sill or other parts of frame, cement or metal should be used. The corners of frames and sash must be riveted with at least six rivets for each corner of the frames, three on each side, and for each corner of the sash, two on

each side. The sash bars should interlock, or be riveted to sash. Solder is only used to smooth the joints and to keep out water. The area of each pane of glass must not exceed 720 square inches. A fusible link or other automatic self-closing device must be attached, if an exposure is within 30 ft.

If tin-clad shutters are used, the edges must not be rabbeted. The shutters should be held in place by substantial iron rods bolted through and secured by hooks to window sills. Metal catches attached to side of building must not be used, as it is difficult to close shutters secured in this manner in case of fire.

A common fault in tinning fire shutters and doors is to lay the tin with flat (tin roofers) lap joint around all seams; this is correct for the horizontal seams, but the double lap joint must be used for the vertical seams.

## UNPROTECTED COMMUNICATIONS.

Double tin clad doors should be used to protect communications between buildings; they should be made self-closing on an inclined track, with fusible link attachments. Roller doors or shutters may be used in special cases, but permission must first be obtained from the rating association having jurisdiction. This permission, however, may not be granted if tin-clad doors can be used. The reason for this is that roller doors have not yet been approved by the National Board.

## FIRE PROTECTION.

Next to an approved sprinkler equipment, an inside vertical pipe with hose on each floor and basement should be installed, as it seems to be more reliable than other fire apparatus. If the building is not equipped with an outside vertical stand-pipe for fire department use, the inside vertical pipe should be extended to roof and a 2½ in. hydrant attached. A standard inside vertical pipe should be not less than 2½ in. in diameter, with sufficient 2 in. hose attached to each hydrant so as to reach any part of floor. Stand pipes must be connected to city main and kept full of water at all times. Hose kept on reels or neatly folded on shelves and attached to hydrants. The nozzles should be ½ in. or ⅝ in.

# WATER BARRELS, FIRE PAILS AND CHEMICAL FIRE EXTINGUISHERS.

Approved round bottom fire pails distributed about building in the proportion of twelve to every 5,000 sq. ft. of floor area, hanging to posts or set on shelves. Three pails and one 60 gallon water barrel, or six pails and one approved three gallon chemical fire extinguisher are considered equivalent to 12 pails. A list of these extinguishers can be had on application. Dry powder extinguishers are not approved. Water barrels should be kept full of water, also pails if not at barrels.

The Survey of November, 1904, says that calcium chloride in water barrels and pails is superior to salt and is cheaper; that water containing this substance is proportions of  $\frac{1}{2}$  lb. of chloride to one gallon of water will not evaporate, smell or freeze. If this is so, it is valuable information to underwriters. At the present time salt is generally used to keep water fresh.

## AUXILIARY FIRE ALARM BOXES.

The number and location of boxes depending on size of building, but it will be safe to say that one will be required at main entrance outside of building; one in basement near stairway; one on second floor and one on every other floor above.

## WATCH CLOCK SYSTEMS.

Central station systems such as the A. D. T. are considered by underwriters as the best and should be installed if possible, but other systems are also approved. The number of stations required depends entirely on the area of building and the nature of the business. It will be safe to assume that one, at least, will be required in basement and on each floor, located, if possible, so that the watchman will traverse the entire floor. A list of approved watch clock systems may be secured on application at any rating or inspection bureau office.

Interior wood work should be whitewashed or painted with fire retardant paints, two good coats being required. A good formula for whitewash is to ten parts of best freshly slacked lime add one part of good hydraulic cement, mix well with salt water and apply quite thin. Several good fire re-

tardant paints are now on the market, such as asbestine.

Considerable water damage may be prevented in stocks by having a sump built from basement to sewer. Goods liable to water damage should be elevated on skids six inches above floor. Shelving for open stocks should be built at least one inch from walls and should be backed, so as to prevent goods from coming in contact with walls. Stocks not to be piled closer than 2 ft. below ceilings. It would be better if wholesale grocery firms did not carry gasoline and coal oil in stock; if necessary to do so, these oils must not be kept in bulk or on tap, but should be cased and stored in a fire-proof vault or outside the building in a tin-clad box built for that purpose.

## CARE AND CLEANLINESS.

Packing material, such as excelsior and straw, should be stored in a brick vault with fire proof doors, or in a frame bin constructed as required for stairway enclosures, as herein mentioned. The interior should be lined with metal as required for tin-clad fire doors. Wooden floors should be covered with sheet iron, with a layer of asbestos underneath, and a sprinkler head should be placed inside.

At least one man should be detailed to inspect the entire building before closing for the night. He should see that all traps, fire doors and shutters are closed; that fires in heaters, roasters and stoves are drawn; ashes thoroughly wet down and removed from building or stored in an approved galvanized iron ash barrel. See that packing room floor is swept and sweepings properly deposited in a metal lined bin or galvanized iron barrel. (Wooden barrels must not be used for rubbish. The Smith building fire in Seattle was caused from rubbish in wooden barrels.)

If the risk is sprinklered, he should examine the gate valves and see that they are wide open. Finally, and before leaving the building, he should throw the main service switches of electric systems and turn off gas valve at meter. He should also file at the office of the concern, a daily, or at least a written weekly report, showing the result of such inspections.

HAZARDS OF HEATING, FURNACES, STOVES,  
ETC.

Steam pipes should be kept two (2) inches from wood and should be covered with an approved steam pipe covering such as asbestos or magnesia.

Heating stoves should not be nearer than two (2) feet from walls or stock; if nearer, they should have a metal shield around same. The floor under and in front of stoves should be protected with metal or brick, the joints of stovepipes should be riveted together and if necessary to pass through frame partitions or floors, should have a double collar of metal with at least four (4) inches air space. This collar should pass through partitions or floors and should rise one (1) foot above floors.

Coffee roasters, upright boilers, candy kettles, etc., if set on wooden floors should be protected by three (3) layers of brick set with air spaces, on a substantial iron plate. Hearths should extend well in front of fire box and at least two (2) feet around sides. Iron smoke stacks should be kept at least twelve (12) inches from wooden floors and roof and should be protected by a double jacket of metal. The inner jacket should be six (6) inches from stack, the outer jacket secured to floor or roof, both should extend two (2) feet below ceiling and one (1) foot above. A metal shield or wire screen about six (6) feet high should be placed around stack at each floor so as to prevent ignitable material from coming in contact with it. A metal umbrella hood attached to stack should cover opening at roof. Small low gas stoves or heaters used for various purposes should be set on one layer of brick, or metal with air cell asbestos underneath and should be connected up with gas pipe or flexible metallic hose. Rubber hose should not be used, as it is a frequent cause of fires. Two small fires occurred recently in Seattle from rubber hose igniting.

## LIGHTING.

The hazards of lighting are so well understood that the subject will be only briefly mentioned here.

Gas jets should be stationary; if swinging or within two (2) feet of ceiling, the walls

and ceilings should be protected with metal, arranged so as to form an air space between metal and wood. Swinging jets may be secured with wire wrapped around the movable branch, with ends nailed to walls. Wire cages seem to be of little value as they are easily removed. Gas meters should be connected up with solid iron pipe and not with lead pipe, which is in common use. The reason for this being that in the event of fire the lead pipe will melt, thereby releasing a large volume of gas which materially helps the fire to spread. An instance of this was the recent Bailey building fire in Seattle.

The use of lamps, lanterns and other portable lights should be discouraged, but if necessary they should be metal. Open candle lights should not be permitted under any circumstances; a good substitute for portable lights in basements is the small pocket electric lamp, which is cheap and handy.

As the hazard of electric lighting and power were ably presented by Mr. W. E. Hughes, electrical inspector of the Washington Insurance Association, at the last meeting of your Association, we will pass the discussion of this method of lighting up to him.

In conclusion, I desire to thank those who have made suggestions and given the writer ideas in the preparation of this paper, also to thank you all for your kind attention.

Presentation.—“Whether or no,” the members of the Special Agents’ Association of the Pacific Northwest were determined that President Mayer should serve another term. Mr. Mayer is the “backbone” of the young organization, and it cannot well get along without him as its head. At the recent annual meeting the association presented Mr. Mayer with a beautiful silver loving-cup.

English marine companies, in their home office reports, deduct brokerage from premiums. It might be well if such were the custom of all kinds of insurance companies.

When boards go out, increased losses come in, and the cost of insurance ultimately increases.

### The Royal Insurance Company

In recent years the Royal Insurance Company of Liverpool, Eng., has made great progress in assets and premiums. It now leads in fire premium receipts, with a total of \$14,241,700 for 1903. The figures for 1904 will not be received for some time, but no doubt the total premium income was not far from \$15,000,000.

The gross assets at the date of the last report were \$66,741,675. Eliminating the liabilities of the life department there is left a total of \$24,000,000 fire assets, of which amount \$10,000,000 is surplus to policy-holders.

The Royal has increased its resources and annual business by taking over a number of companies. The Royal's amended charter specially permits it to acquire the business of other companies, and to carry on such business similar to that carried on by it. The taken-over company may be absorbed or may be operated indefinitely as an independent company.

The Pacific branch, of which Rolla V. Watt is manager, has an annual income of \$605,000. Since Manager Watt was placed in charge, in March, 1894, the annual premium income of the Royal on this Coast has advanced from \$163,660 in 1893 to \$604,789 in 1904. This is an average annual gain of \$35,202.

### Life Paragraphs

The holidays are wholly past. Now get busy.

The Northwestern Mutual Life has nineteen branch offices in New York city.

M. B. Gwinn, agency director for the New York Life at Boise, Idaho, is about to retire from the insurance business.

The Insurance & Financial Gazette of Belfast is of opinion that "probably this one company (the Mutual Reserve) has disputed the payment of more claims than have been disputed by all the other life assurance companies in the world put together."

Facts are that many insurance companies have been buried when they were by no means devitalized. One fact comes to our mind: About 25 years ago, when John A. McCall was examiner for the New York

Insurance Department, a certain life insurance company was found to be technically on the very edge of insolvency. But Mr McCall knew the men at its head, knew what they stood for, and what they had the ability to accomplish. He gave them time to make good and they did. And that company is today one of the greatest life insurance companies in America.—Insurance World.

The Prudential wrote \$1,280,376 in California in '04. Noteworthy gains were made in renewals and amount written.

The Provident Savings, under the management of Carl C. Gross, made a good gain in new business in California last year.

The Washington Life, under Howard Perin, wrote \$404,400 new business in '04, in California. Substantial gains were made in renewals and in amount in force.

Pickering & Stiles of the Mutual Benefit made a large gain in new business, writing \$1,530,350. Good gains were also made in renewals and in amount in force.

The Mutual Life, under Stanley Forbes, wrote \$5,244,499 new business in California. This was a large gain. Large gains were also made in renewals and in force figures.

The National Life, of which G. M. Stolp & Son are California managers, wrote \$671,000 new business. This was better than in 1903. Substantial gains were made in renewals and in force totals.

The Conservative Life wrote over \$9,000,000 new business in California in 1904, leading all companies. Excluding industrial policies, this is the largest amount ever written by one company in one year in California. Gains in renewals and in amount in force were large.

Life insurance pays too many taxes. Such taxes are not only taxes on thrift but on funds set aside for widows and orphans. Any tax on a life insurance premium is a penalty for protecting the family. The legislator who votes for such a tax is little better than a graveyard ghoul. He would take pennies from the eyes of the defenceless dead.

Investment insurance without medical examination is being granted by the Mutual Life Association of Australasia on the monthly payment plan. Under this scheme policies, limited in amount from £50 to £200, are issued to mature at the expiration of ten, fifteen, twenty, twenty-five or thirty years respectively, and cover the contingency of death in the meanwhile. These policies immediately

participate in profits, are world-wide and free from all restrictions; they will further be endorsed, showing the guaranteed surrender values, loans and paid-up policies year by year from the third to maturity.

The Phoenix Mutual gained in new business, in renewals and in amount in force, in California last year, under the management of J. W. Hicks.

The New England Mutual, under H. K. Field, wrote \$1,101,750 new business in California. The renewals and amount in force show a substantial advance.

The Penn. Mutual, under Edward Hart, wrote \$2,337,568 in '04. The renewals advanced to over \$12,000,000, and the amount in force to \$14,404,210.

The Manhattan Life, for which John Landers is manager, wrote \$402,000 new business in California in 1904, and increased renewals and amount in force notably.

Joseph A. Peters of the Minnesota Mutual wrote \$500,208 new business in California. This was virtually the first year, and is a good showing for Mr. Peters and for his company.

Manager Leavitt of the Union Mutual made a substantial gain in new business for the company in California, writing a total of \$794,052. Substantial gains were also made in renewals and in amount in force.

The Northwestern Mutual wrote 1,142 new policies for \$2,503,450 in California last year, under the management of Clarence M. Smith. Gains put up the renewal figure to \$15,024,830 and the amount in force to \$18,398,280.

Manager Shields of the Equitable Life wrote \$7,272,650 new business last year. This was not so much as in 1903, two good producers having accepted general agencies. Large gains were made in renewals and in the amount in force.

General Agents Kilgarif & Beaver, California general agents for the Pacific Mutual, wrote \$4,256,164 new business last year. The gain in renewals and amount in force were large. The amount in force in the state is now about \$16,000,000.

The Metropolitan, under the management of Frederick F. Taylor, wrote \$2,565,924 new ordinary business in California. This is a good gain. The gains in renewals and in force were large. Counting the \$8,538,328 industrial, the total new business was \$11,104,262.

The Fidelity Mutual, under James S. Osborne, wrote over a third of a million of new business in California and increased its renewals.

The Home Life, under Frank Sperling, wrote over half a million of new business in California last year, and made noteworthy gains in renewals and in amount in force.

The Connecticut Mutual's insurance in force in California increased a round million last year. There were gains in new business and renewals.

The State Life, represented by Geo. W. Phelps, wrote \$623,260 paid business in California last year. This company now has \$2,000,000 in force. Its business is renewing well.

The Bankers' Life Association wrote in California 956 new policies last year for nearly \$2,000,000. Renewals and insurance in force gained largely. The general agent, G. F. Wink, is a producer.

The New York Life wrote \$8,586,099 new business in California in '04. This was a gain of about a million. The amount in force is \$44,848,178. In this respect and in renewals and in gross premiums the New York leads.

### The Transforming Power of an Idea

FROM AN ADDRESS BY JAMES B. ESTEE, AT ST. LOUIS.

The search for ideas has been the work of man through all the ages. Every page of history is but a recital of the accumulation, and transforming power of ideas. The progress of every nation, from barbarism to civilization, adds its testimony to the truth that ideas do change the mind that gives them local habitation. The origin and growth of every religion supplies proof of this universal fact of history. Every system of education is but a process of gathering, judging and using ideas, having their transforming power as its foundation principle. Every man who has fought his way from humble stations to positions of trust, honor or emolument, is a living example of the moulding power of ideas. In short, men are made or destroyed by the ideas they entertain.

\* \* \*

THE MIND IS DOMINANT.

The mind is the real man. The ideas he appropriates and gives expression to constitute his character, and character is the only sure foundation upon which a man can build in his personal, business and civic relations.

We are the joint owners of all the gathered ideas of our associates and of those who have preceded us. We are free to choose which we shall appropriate and use and which we shall reject. Each shall grasp the ones he believes best suited to gain for him his desired aims and purposes.

#### NECESSITY OF DESIRE.

Desire is the well-spring within at which all must drink who play an important part in the affairs of life. Not to desire is not to live, for without desire there is no stimulus to action. Desire is the germ of progress. As the seed must go down into the earth and there, under the influence of soil, moisture and sunlight, burst into a new life, so nestles man's desire in the recesses of his heart. Lodged in the rich or impoverished soil of the soul, watered by expectant watch-care and quickened by the sunlight of hope, in the fullness of time it comes forth into organized expression, a thing of beauty and utility or the reverse, according to its kind, its planting and its cultivation.

\* \* \*

#### THE FOUNDATION OF INSURANCE.

These ideas lie at the foundation of the vast system of life insurance which, in the last sixty years, has extended its helping and uplifting influence into millions of homes and lighted the fires of hope at countless hearthstones of America, where its benefactions are best known and most widely distributed. Life insurance is the best expression that the moulding power of these ideas has yet evolved and as a system appeals to the highest impulses of the human heart. As an important and growing factor in our social and business life, it has, through various motives, drawn to its service this group of earnest men here assembled and enlisted their energies in promotion of its enduring principles.

\* \* \*

#### LEADERS ARE MEN OF IDEAS.

The conspicuous leaders in the agency management are men who have entered the business at the bottom round of the ladder, and through years of toil, worked their way up to present positions. Such men have struggled long to realize the highest ideals and to preserve the best traditions of the business. Such men feel that to be successful they cannot work for themselves alone, but recognize that they are a part of a great system, the well being of which is their personal responsibility equally with the imme-

diately and direct necessity of securing their share of the business in the field assigned to them. They are men who have experienced the moulding power of the idea of service. They know that they perform their share of service when they organize and make fruitful their territory in conformity with the accepted ideals and established principles of the business. Such men are not only the doers of the work, but they are the preservers of the faith. They recognize that faith without work is but a dream; that work without faith is a fruitless chase. They stand for the doctrine of *work, faith and service*, holding with Phillips Brooks that the two greatest words in our language are "I serve," and realizing with the ancient prophet that "where no vision is, the people perish."

#### Reminiscences

OF "THE LONG AGO AND THE LATER ON."

The late Alfred James was here in the stormy times. He came to our office and said: "I have an advertisement for the Coast Review, but I don't believe you would care to print it. I'll speak right out in meetin' and say things that'll hurt." Mr. Edwards, when Mr. James's offer was referred to him, dismissed the matter with the remark that "We must criticise the present course of the Northwestern National, and therefore do not care to take the company's money and turn round and abuse it."

\* \* \*

Personally Mr. James was always spoken well of, while his company and his direction of its affairs were denounced in picturesque speech quite impolite. Very often the Coast Review coincided. Mr. James and his company were not always right, and other non-board companies were as opposed to him and it as were board companies.

\* \* \*

Mr. James's company has generally had a low loss ratio—and a high expense ratio. He always wanted choice business—and he seemed able to pick it out too. But the company's expense ratio has been increasing steadily. In 1903 it was 45 percent against the general average of 36 percent.

\* \* \*

Here are some old Coast Review Charts. The issue for 1881 gives the Northwestern National's expense ratio as 36 percent for 1880. Our 1904 Chart gives the percent for 1903 as 45. It has been climbing. In 1896 it was 43; in 1890 it was 39. Meantime the loss



ratio has been going down. There was method here.

\* \* \*

This Coast Review Chart of 1881 is interesting. Here is the "ad" of the Mutual Life, with F. S. Winston as president. The assets were then \$93,000,000, with \$11,000,000 surplus. What a difference in less than a quarter century! Here is the advertisement of the Travelers, which brought the company many applications for an agency. Thomas Bennet with one "t" was then the general agent. Bennet was a hard fighter of shams. He battled royally against the numerous bunko accident schemes on the Coast. He made many friends for the company. But he went quail and duck hunting on Saturdays. The home office preferred somebody who would keep the chief office chair warm on Saturdays. Later they let out Rodney Dennis and Morgan. Since then the personal accident business has been somewhat on the slide.

\* \* \*

Publisher Edwards said: "This Chart was compiled and published by the undersigned for the sole purpose of adding a few dollars to his already large 'bank account.'" He generously added, "If any purchasers desire any information not in the Chart, relative to the companies and the Coast business, they will confer a favor by calling at this office and placing at our disposal their portraits, life size."

\* \* \*

This 1881 Coast Review Chart, presenting the Coast business for 1880, appears to have been the first Chart in the West. It was a modest book of ten pages. There were thirty foreign companies, all of which filed home office statements, as the law then required. The Berlin, Cologne, Fire Ins. Ass'n, Generales Reassurance, Guardian, Hamburg-Magdeburg, Imperial, Lancashire, La Confiance, Lion, Metropole, National (N. Z.), and South British were here then.

\* \* \*

There is quite a difference between the Chart of 1881 and that of 1904. The former had ten pages, the latter 52 pages. The Chart of today, nearly all the features of which were introduced by the present editor, is not merely authoritative as to the standing of the companies, but is generally instructive to the locals. The price remains the same, despite the increased size and expense.

\* \* \*

Speaking of President Winston of the Mutual Life reminds us of a life solicitor named

Snow who called at the home office and sent in his card. He had no particular business there, but thought that was the proper thing to do. Much to his surprise and gratification he was ushered into the office of the president. We wonder if a visiting agent would now be so honored? But that is another story. Mr. Winston gave him a fatherly talk, and filled him up with ardor and enthusiasm. The president had just written a personal letter, and the sealed envelope lay before him. He pulled out a big pocket-book and took out a 3-cent stamp and fixed it on the envelope. The agent, Snow, noted that there were two large stamp-receptacles in the book, one marked "the company's stamps" and the other "my personal stamps." The president had drawn the stamp from the latter. Observing that Snow had noticed the separate stamp pockets in the unfolded book, Mr. Winston smiled and said that he had a good deal of both company and personal correspondence both in the office and elsewhere, and he thought it but just that he should keep a separate stamp account, by separating his own stamps from those of the company. This was characteristic of Mr. Winston.

When you feel like complaining to the postoffice about the letter-carrier, whom you suspect to be responsible for something or other—don't do it. Tell your tale of woe to the letter-carrier himself. He probably can explain the matter, or he will look into it for you. By complaining to the department you set in motion the ponderous red-tape machinery, and you may unwittingly harm the worthy carrier.

P. J. Hanway, editor of the lively, wide-awake Vigilant, has been on the edge of the bourne which the majority have crossed. He will still abide with the minority.

"Outdoor Life in California" is a pleasing pamphlet by Wm. Greer Harrison, president of the Olympic Athletic Club.

The Frankfort is continuing on the same lines under U. S. Manager C. H. Franklin.

As far as life insurance is concerned, Lawson is proving himself a fakir.

The Union Mutual has a new advertisement on page 4.



## Dife

### Union Mutual Life Gains

The year 1904 was a good one for the Union Mutual Life Ins. Co. of Maine. The assets and surplus were increased materially, and gains were made in new business and in insurance in force. The company makes a good showing all round, and should be satisfactory to both the management and the policyholders.

### Union Mutual Life Statement

January 1, 1905, the assets of the Union Mutual Life Ins. Co. were \$11,069,240, a gain of \$864,513. Surplus is now \$632,949, a gain of \$69,384. New business last year, on a paid-for basis, was 6,674 policies for \$9,084,458, a gain of 545 new policies and \$682,106 new insurance. The number of policies now in force in the company is 42,155 for \$60,598,837. The gain in number is 2,828, and in amount, \$3,213,639. The Union Mutual is all right.

Manager Leavitt of California makes a good contribution to the company's successful year as usual.

The Columbus Life appears to have petered out in California. The name is a hoodoo.

### Preliminary Term Plan

Insurance Commissioner Folk has made the following ruling:

The real question involved in the preliminary term plan, as it appears to me, is this: Whether a life insurance company should collect an equal amount of loading on each annual premium, or whether it should collect the larger part of its loading on the first and second premium. The preliminary term gives a larger amount of the premiums collected for that period to the expense fund, and reduces the loading on the subsequent premiums. It is a fact which cannot be controverted that the larger part of the expense of an insurance company is incurred in getting new business. This being true, it appears to me to be scientifically correct for a life insurance company to have sufficient loading to pay the expenses when incurred. It is understood, of course, that a company issuing a policy with a two year preliminary term should be charged with the same reserve on the preliminary term that is required on a regular two-year term policy. The same rule would also apply if there should be a preliminary term of any number of years. It should be borne in mind that I, as insur-

ance commissioner, have no authority to limit the amount of loading which an insurance company may levy on premiums collected from its policyholders, nor have I the authority to say when or how the loading shall be collected. It is my duty to require insurance companies to collect the net premiums as determined by, and recognized as sufficient to mature contracts of insurance by the standard actuarial tables, and that the proper reserve should be set aside in accordance of the terms of the contract.

A representative of one of the companies which do not write on the preliminary plan tried to trap the commissioner, in asking for a reply to a question. The deputy commissioner wrote:

"I cannot agree with you. As you doubtless know, the purpose in inserting in insurance contracts the one-year preliminary term provision is to reduce the amount of the reserve for the first year, and a policy containing such a provision is in all other respects a 20-year, 15 or 10-year contract. A 20-year endowment contract in the — Life without this provision, and a 20-year endowment in the — Life with this provision, are in effect, so far as the insured is concerned, identical contracts. The one-year preliminary term affects the reserve at end of the first year, but does not in any way affect the rights of the insured."

Finally the inquirer conceded that the preliminary term policy is not a violation of the legal reserve law, as first contended by the insurance commissioners of Vermont; but he advanced the novel claim that preliminary term insurance is a violation of the anti-rebate law.

Here is much ado about nothing. All companies collect about the same premium; some companies pay larger commissions than others; nearly all pay more for the first year's business than they receive, less the legal reserve. In other words, they spend more than the first year's loading for expenses. The "loading" is insufficient. The legal reserve on the ordinary plan is trenched upon. The technical liability cuts down the technical surplus. The actual liability and the actual surplus are not affected. The larger companies, with the larger gross surplus, can stand the technical cut in surplus and outbid the smaller companies, which can't stand the technical cut. Under the preliminary term plan, the first year's legal reserve is of course lower than under the ordinary or no-preliminary term contract. But it is enough; it satisfies every require-

ment to fulfill the obligation incurred by the company. In either case, the balance left of the premium is the same.

No policyholder is injured by the preliminary term plan; no policyholder's security is lessened by it. The net cash contribution to the common fund or assets, the policies being the same, is as great under the preliminary term plan as under the ordinary or no-preliminary term plan. It is merely a matter of book-keeping and commission.

#### **The Ancient Order of United Workmen in California**

MEMBERSHIP IS STILL LESS THAN FORMERLY — \$259,000 DEATH CLAIMS IN THE STATE ARE STILL UNPAID—MANY MONTHS IN ARREARS.

The increased rates adopted by the supreme grand lodge of the modern Ancient Order of United Workmen have been a god-send to the California branch. For the first time in many years the order in that state has been able to pay its death claims without calling on the supreme grand lodge for assistance. The California branch is (or will be) also helped by the freezing-out process, many of the older members dropping out, and thereby preventing an immediate increase in the death rate.

In 1903 the order in California collected twelve assessments, used it all to pay death claims, and were then short \$259,000. This year the higher rates obviated the usual need of calling on sister jurisdictions for relief. The California members, by a hard squeeze, are paying their own debts this year. How long will they continue to do so?

It is curious logic, whereby Grand Recorder Spencer "demonstrates" that the California members are therefore better off than when they paid less and received as much in the way of benefits.

But withal, there are many unpaid death claims in California; for we read in Mr. Spencer's letter that the supreme lodge still owes the California lodge "about \$200,000, and this is being paid just as fast as the supreme lodge can collect it from the other jurisdictions."

But it is slow work, and the order in California is several months behind in the pay-

ment of claims. Recorder Spencer admits that it will take "possibly eight or nine months" before the California grand lodge collects this large sum from the supreme lodge. Perhaps the time will be twice eight or nine months.

Here we have a hint of the embarrassed condition of the affairs of the Ancient Order of United Workmen. California is only one of the states having excess death claims to the payment of which the supreme lodge stands pledged.

The whole order is far behind in the payment of death claims. Many widows and orphans may wait a whole year before they are paid. The advance in rates, it is evident, has been made barely in time to prevent a total and disastrous collapse of the A. O. U. W.

The question for the thinking younger members of the order to answer is this: "Is not this advance merely a temporary damming of the torrent of trouble? Will not the flood of claims wreck the order at last?"

#### **The Columbian National Life**

This new company was organized under the laws of Massachusetts in June, 1902, and began business three months later. So far as we know it is not doing business in the Pacific West, though some time ago it made a bluff at it in California, but apparently nothing more. The paid up capital is reported to be \$200,000, on the credit of the state insurance department of Massachusetts. There is now talk of increasing the capital to the needless and abnormally large amount of \$2,000,000.

The American Investment Securities Co. of Maine has an authorized capital of \$2,000,000.

The American Agency Co. of New Jersey has an authorized capital stock of \$10,000.

Directors of the Columbian National and directors of the American Investment Securities Co. are the same, to the number of eighteen. One officer of the American Agency Co. is a director of the American Inv. S. Co. The American Inv. S. Co. owns a majority of the stock of the Columbian National Life Ins. Co.

The American Agency Co. has a contract with Columbian National Life Ins. Co. to do the agency business and pay all fees and expenses, exclusive of commissions, not to exceed 50 percent of the expense loading, etc., etc., etc. The contract runs from Sept. 11, 1902, to Sept. 11, 1932—thirty years.

Much of the foregoing we compile from the Insurance Leader of St. Louis for January. The editor of that paper has been calling the attention of Insurance Commissioner Cutting to the peculiar trio-combined management and ownership of this new Massachusetts company. There does appear to be some resemblance between the nature of this union management and ownership and that proposed by a company in another state, which was opposed in a sensational way by the Massachusetts state official. Mr. Cutting cannot escape the charge of inconsistency.

It is true that the Columbian National Life does not now own securities "dependent in any way upon the financial standing of the Securities company," nor make any deposits with it; but what of the future possibilities in either respect, as long as the Securities company owns (as the insurance commissioner admits is the case) a majority of the stock of the life company? As Mr. Cutting once said (and seems to have forgotten), the funds of a life insurance company should not be "the pawns in speculation"—for example, by an investment company owning a majority of said life company's stock.

Perhaps the insurance commissioner of Massachusetts believes that "consistency is the bugbear of small minds."

#### New Officers of the Phoenix Mutual

President Jonathan B. Bunce of the Phoenix Mutual Life Insurance Co. is of course succeeded by Vice President John M. Holcombe. Secretary Wm. A. Moore has been promoted to the first vice presidency. Assistant Secretary Archibald A. Welch has been elected second vice president. Assistant Secretary Silas H. Cornwall succeeds to the secretaryship.

The retiring president, Mr. Bunce, who has held office for many years, asked to be

relieved from the responsibilities of the presidency. He has been persuaded to continue the management of the financial department of the company, as chairman of the finance committee.

President Holcombe is a well known life underwriter. He was at one time connected with the actuarial department of the Connecticut Mutual Life, and later was actuary of the state insurance department of Connecticut. He became officially connected with the Phoenix Mutual in 1874, and has been successively assistant secretary, secretary, vice president and president. President Holcombe has all the qualifications of a successful executive official and life underwriter.

Vice President Moore, like the president, has been connected with the Phoenix Mutual since 1874. He has been successively assistant secretary, secretary and vice president. He is spoken of as a man of ability as an official and as a life underwriter.

Secretary Welch is treasurer of the Actuarial Society of America. He has been in the service of the Phoenix Mutual for some thirteen years, and will continue to be the chief actuary.

Secretary Cornwall has been associated with the Phoenix Mutual for thirty-seven years. For the past two years he has been the assistant secretary.

#### New Appointment

Managers Stolp & Son of the National Life of Vermont have appointed Wm. B. Waddle general agent for southern California. Mr. Waddle has been with the company in this state for some time, and has sustained his reputation as a good life insurance man. Therefore Managers Stolp & Son look for a splendid business from the southern part of California this year.

#### Convention Proceedings

The National Association of Life Underwriters has printed the proceedings of its fifteenth annual convention at Indianapolis. We are indebted to the association for a copy. The book is cloth bound, gilt-edged, clear of print, and of calendered paper. Altogether there are some 300 pages. Each paper is accompanied by a miniature portrait of the author. There are also portraits of the officers. John Dolph is now president and Ernest J. Clark is secretary of the association. The membership is surprisingly large. With the excellent character of the papers

read at the Indianapolis meeting, and printed in this book, the Coast Review has made its readers familiar by printing extracts therefrom.

### The Pacific Mutual Life Insurance Co.

A SPLENDID YEAR, WITH GAINS IN ASSETS, SURPLUS, INCOME, AND NEW BUSINESS.

The thirty-seventh annual report of the Pacific Mutual Life Ins. Co. of California is an exceedingly creditable one, from every point of view. The resources of the company have been materially increased, and a great deal of new business has been written at a reasonable cost.

In 1904 the following gains were made:

In income . . . . .	\$ 341,322
In assets . . . . .	983,578
In life policy reserve . . . . .	950,123
In new life business written . . . . .	2,855,484
In life business in force . . . . .	9,026,792
In surplus . . . . .	10 percent

The Pacific Mutual is fast nearing the eight-million post in assets. The annual income is in round numbers three millions.

The excess of income over disbursements was nearly a million dollars—which sum was added to the legal reserves and the surplus. Policyholders were paid nearly nine hundred thousand dollars.

The total new business in the life department was \$19,575,188. The total business in force is now \$57,700,202. The ratio of new business issued to total business in force is large, being 34 per cent.

The careful selection of lives is indicated by the low mortality rate of the company. The rate was only 68 percent of the tabular or expected rate. Rapid work in passing on death claims is shown by the average of less than two days between the receipt of proofs and the mailing of check in payment.

The investments of the Pacific Mutual are of a high class and challenge criticism. The interest rate on the mean policy reserve is 5.61 percent, which is greater than that earned by the majority of life companies.

The Pacific Mutual issues life, endowment, accident, health policies and annuities. Its policy forms are abreast of the times and are exceedingly liberal to policyholders.

Abb Landis, in the Fraternal Monitor,

wants sauce for the fraternal goose administered to the old line gander. New laws restrict expenses of management of fraternal insurance societies "to the definitely stated portion of the rates of contribution specified for that purpose." Mr. Landis is of opinion that the old line companies should be restricted to expense loading by provision of law. He urges the all-powerful fraternalities to "introduce into all of the legislatures a little amendment" providing that:

Every life company shall make provision for premiums to be paid by its policyholders, and shall state the purpose of same and the proportion thereof which may be used for expenses, and no part of the money collected for mortuary or investment or endowment purposes and no part of the reserve, emergency, or surplus funds nor the accretions of either or any of said funds shall be used for expenses, provided the expenses of protecting, investing and administering any of said funds may be paid out of said funds.

### Bennion

It is reported that the State Life of Indianapolis has had enough of Bennion in its Canadian department, and that this smooth Englishman is now practicing his profession in New Jersey. How true this report is we know not. We do know that the State Life employed him with full knowledge of his escapades.

### The Reliance Life

This new Pittsburg company, though not authorized to do business in California, has been soliciting business in that state, and perhaps in other states in which it is not authorized. Or rather, we should say that business has been solicited for the company by a so-called club with offices in New York City. We have before called attention to this matter and have criticised the Reliance for seeking business in this roundabout and illegitimate way.

Now comes report of a new scheme, called the insurance premium coupon, by the Economy Premium Payment Co. The Reliance Life is mentioned as one of the companies interested. The little Life Association of America appears to have been the pioneer in the adoption of this trading stamp idea which is so unworthy of the dignity of life insurance.

**37th ANNUAL . . .  
STATEMENT**

**Year Ending  
December 31, 1904**

OF THE



# Pacific Mutual Life

**INSURANCE COMPANY**

*Of California.*

## LIFE, ACCIDENT AND HEALTH

### ASSETS.

Loans on Real Estate—first mortgage . . . . .	\$1,312,398 59
Loans to Policyholders—secured by policies . . . . .	387,493 95
Loans on Approved Callaterals . . . . .	500,800 00
Bonds and Stocks owned—market value, December 31, 1904 . . . . .	3,991,893 00
Real Estate owned—cost to company . . . . .	98,853 19
Company's Home Office Building, San Francisco . . . . .	333,113 34
Interest and Rents—due and accrued . . . . .	84,800 35
Outstanding and deferred Premiums—both Departments . . . . .	542,181 32
Reinsurance due from other Companies . . . . .	6,787 52
Cash in Banks and Office, December 31, 1904 . . . . .	121,411 73
All other Assets, including furniture and fixtures . . . . .	33,695 05
<b>Total Assets . . . . .</b>	<b>\$7,413,538 10</b>

### LIABILITIES.

Reserve on Policies—computed according to legal standard . . . . .	\$6,392,373 03
Death Claims reported . . . . .	38,198 00
Death Claims in Process of Adjustment . . . . .	29,275 00
All other Liabilities . . . . .	55,867 29
<b>Total Liabilities . . . . .</b>	<b>\$6,515,713 32</b>
<b>Surplus to Policyholders, December 31, 1904 . . . . .</b>	<b>\$ 897,824 78</b>

### INCOME.

Premiums, Life and Accident Departments . . . . .	\$2,636,622 43
Annuity Contracts . . . . .	16,767 00
Profits on Sales of Real Estate and Securities . . . . .	1,008 75
Interest and Rents . . . . .	318,918 35
<b>Total Income . . . . .</b>	<b>\$2,973,316 53</b>

### DISBURSEMENTS.

Death Claims, Endowments and Indemnity Claims . . . . .	\$ 614,095 82
Annuities . . . . .	9,070 77
Surrendered Policies . . . . .	77,669 59
Dividends to Policyholders . . . . .	157,010 75
<b>Total Paid Policyholders—Both Departments . . . . .</b>	<b>\$ 857,847 03</b>

Taxes, Licenses and Fees of Insurance Departments; Interest Paid Stockholders; and Taxes on Real Estate, Personal Property and Securities . . . . .	\$ 75,037 37
Life Department—Commissions on new and renewal Premiums . . . . .	503,565 20
Other Expenses, including Medical Fees, Printing, Postage, Legal Fees, Salaries, Advertising, etc. . . . .	313,014 64
Accident Department—All Expenses, including Commissions, Brokerage, Surgeon's Fees and Expenses of Management . . . . .	302,245 89
<b>Total Disbursements . . . . .</b>	<b>\$2,051,710 13</b>

<b>Excess of Income over Disbursements . . . . .</b>	<b>\$ 921,606 40</b>
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### Officers:

GEO. A. MOORE, *President*      W. R. CLUNESS, M. D., *Med. Director*      SAMUEL M. MARKS, *Sec'y*  
GEO. W. SCOTT, *Vice-Pres.*      W. R. CLUNESS, JR., M. D., *Asst. Med. Dir.*      R. J. MIER, *Asst. Sec'y*  
M. R. HIGGINS, *Second Vice-Pres. and General Superintendent.*

**Home Office, Pacific Mutual Building, San Francisco.**

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Disability insurance (sick benefits) at cost, paying a weekly indemnity in case of disabling sickness or accident of from five dollars a week upward, at rates of premium much less than those charged by companies.

A system of rebates, on prices of the necessities of life, by means of certificates which are given by the merchants at the time purchases are made, and are redeemed by the fraternity as cash. In that manner all, or nearly all, you pay for dues or sick benefits or life insurance policies, is saved out of what you spend for your living expenses.

**CERTIFICATES GIVEN BY MERCHANTS WILL PAY THE COST.**

Whether the shield bearers take the stamps and then purchase clocks and rocking-chairs and turn these over as premiums to the Life Association of America, or whether Mr. Townsley takes the trading stamps "certificates" and utilizes them—possibly for dividends—we know not, but the plan shows the calibre of the Life Association of America, "licensed by the state of New York." Nevertheless, there is no telling what Mr. Townsley might do with a big bunch of trading stamps or merchants certificates in the country districts, or as assets when making up the annual report.—The Record, New York.

**Government Contractors' Bonds Not Liable**

According to a decision of United States Circuit Judge W. H. Hunt of Montana, handed down in Judge Morrow's court, San Francisco, on December 30, persons supplying material to government contractors cannot recover from the sureties given by the contractor to the government for the proper fulfillment of the contract.

John P. Maxwell sued Augustus E. Barrett and his surety, the American Bonding and Trust Company, for \$1,776.23 alleged to be due for materials furnished Barrett in the construction of the Oakland postoffice. Suit was brought, with the United States a nominal co-plaintiff. Judge Hunt, who heard the case during the December term while sitting for Judge Morrow, denies the actual interest of the federal government, and asserts that it is not a real party to any such suit, and therefore the surety to the government cannot be sued as such in a federal court. The case was dismissed for lack of jurisdiction.

**Life Legislation**

**CALIFORNIA.**

Bill to amend Sec. 427 of the Civil Code in relation to the investments of life insurance companies has been amended so that the section number is now 421. This action was taken because the section as it stood was in the chapter applicable to fire, but is now put in the chapter of miscellaneous companies, and has been amended so that the provisions apply to life and accident companies as well as fire and marine in the purchase of bonds. A section is also added expressly providing for loans upon policies and providing that they shall be considered as an asset.

The amendment proposed to this bill to permit the deposit of liens or loans with the insurance commissioner in compliance with Sec. 634 of the Political Code and governing the deposits of registered policies has been amended so that now loans or liens on policies cannot be deposited with the insurance commissioner for this purpose, and any policy that has been registered with the insurance commissioner and upon which such a loan is made shall have the registration cancelled immediately. This bill has passed both senate and assembly and is now in the hands of the governor.

The proposed amendment to Sec. 634 of the Political Code that bank deposits might be used for the purpose and deposited with the insurance commissioner on registered policies has been amended and this provision stricken out.

The only amendment to the section remaining now is to make it conform to the amendment to Sec. 427; that is, to change 427 in the body of the bill to 421. It has passed the assembly and is now in the senate.

Bill to amend Sec. 415 of Civil Code in regard to purchase and conveyance of real estate has passed both houses and is now in the hands of the governor. This provides that in addition to the home office building or principal office in which the company has its offices that it may also purchase or hold any other property that may be requisite for its accommodation in the convenient trans-

action of its business. The governor has signed the bill.

Bill to amend Sec. 633 of the Political Code to raise the state license of agents to \$20 is still in the committee of both houses.

The bill to tax life insurance companies has been favorably reported in the assembly from the committee on judiciary and committee on taxation and is now on the third reading file. The companion bill in the senate has been reported favorably in the committee and is now on the second reading file.

The Shortridge bill to compel casualty companies to make a special deposit of \$100,000 with the state treasurer is still in the committee.

A bill has been introduced at the suggestion of Insurance Commissioner Wolf, at the request of life insurance companies generally, that the time for filing preliminary report be amended so that it may read the 25th of January instead of 15th.

Two bills have been introduced to change the method of computing the reserve for liability insurance. They have been referred to the committee, where they now rest. They are understood to apply only to liability business. The bills are not yet from the printer.

#### WASHINGTON.

In the bills introduced by Lindsley-House Bill No. 22, it is provided that fire insurance companies shall pay an excise tax of one-fourth of one percent on the net value of all policies in force on the 31st of December preceding held by the residents of the state, and an additional tax of two and one-half mills upon each \$1,000 of insurance held by the residents of the state of Washington. This bill, however, has been withdrawn, and a substitute bill introduced covering the question of rebate and making the writing of special board contracts a misdemeanor.

#### OREGON.

The bill taxing life insurance premiums four percent has been "killed."

An amended anti-rebate or anti-discrimination bill is reported as having passed.

**Life.**—The Prudential wrote over 312 millions of new business last year, and now has over one billion in force.

#### The Washington Life

The forty-fifth annual statement of the Washington Life Ins. Co. presents these totals for January 1, 1905 :

Assets . . . . .	\$17,486,444.20
Liabilities . . . . .	16,911,128.20
Surplus to Policyholders . .	575,316.00
Income . . . . .	4,292,367.43
Disbursements . . . . .	3,564,931.98

These totals of resources, duly attested by the insurance superintendent of New York, are the best the Washington Life has ever made. The company never was in better condition than now.

#### Report on the Washington Life Ins. Co.

The insurance department of the State of New York recently made an examination of the Washington Life Insurance Co., and increased the technical liabilities to an extent that impaired the capital stock. The value of the real estate owned was decreased \$238,987, and the policy reserve liability was increased to \$16,888,086. The ascertained reserve, the report says, "was arrived at, in a measure, as the result of an estimate," by increasing the corrected reserve of December 31, 1903, by eleven-twelfths of the annual increase in reserve in 1904, as "closely approximated."

The capital stock of the company has been increased from \$125,000 to \$500,000. The new stock was paid for at a premium of 75 percent, and the company is now in possession of a surplus to policyholders of \$575,316 on a conservative valuation of both assets and liabilities. The Washington Life is therefore, in a better position than ever before. It has more assets than formerly, and with higher valuations as regards its policy reserves, and lower valuations as regards real estate, it has a large surplus as to policyholders. No one should allow himself to be twisted from the Washington, nor to be deterred from applying for insurance in the company, because of any adverse reports growing out of this examination.

Superintendent Francis Hendricks, of the insurance department of the State of New York, says :

"The department is satisfied that it is the aim of the new management to conduct all



the branches of the business of this company in such a manner as to fulfill beyond peradventure the contracts entered into with its policyholders, and to use all legitimate means to the end that such contracts may be secured by the policyholders at a cost to themselves fairly comparable with the cost of insurance in other approved companies. The department can state that the new management engages in the task set before it with absolute integrity of purpose and honesty in method and procedure, and fully believes that its plans and aims will result in maintaining this company in the position in which the forty-five years of its history justly entitle it to be placed."

### Equitable Wins

The supreme court of Wisconsin has handed down a decision in favor of the Equitable Life in the suit brought by Ins. Com. Host. The commissioner held that the word "may" in the statute relating to the distribution of surplus should be construed as "shall," and the deferred dividend policies were therefore contrary to the Wisconsin statute. Mr. Host did not seem to have made out a strong case in his complaint. The court holds that under the law the Equitable may issue deferred dividend policies as heretofore. Many companies were interested in this case.

### Relation of Mortality to New Business

From the annual address of President Greene, of the Connecticut Mutual Life Ins. Co.

The public is often given to understand that as a large and rapid influx of new business tends for a time to keep down the average age of the business as a whole and so to make the death losses appear a smaller percentage of the whole amount at risk, it really gives a comparatively better mortality experience and therefore justifies its abnormal cost. This is not true. It belies the whole basis and structure of life insurance. It is worth a moment's examination:

Take 10,000 sound men, aged 30, insured for \$10,000 each, or \$100,000,000, altogether. We know within safe limits how many of these men will die each year until all are gone: we charge each one the premium adequate to meet that rate of loss, and from the premiums make the proper reserves. The first year only 84 will die; the company will pay

out \$840,000, or only eighty-four one hundredths of one percent of the amount at risk: twenty years later there will be 8,180 of these men living, with \$81,800,000 at risk; 124 of them will die that year, the company will pay out \$1,240,000, or 1½ percent of the amount at risk: in the fortieth year 4,418 will be living, with \$44,180,000 at risk, 265 will die, the company will pay out \$2,650,000, or about 6 percent of the amount at risk: in the fiftieth year there will be 1,770 living, with \$17,700,000 at risk, 230 will die, the company will pay out \$2,300,000, or 13 percent of the amount at risk: in the sixtieth year only 216 will be living, with \$2,160,000 at risk, 63 will die, the company will pay out \$630,000, or about 30 percent of the amount at risk. But the mortality which in the sixtieth year of the business calls for 30 percent of the amount at risk is just as normal and just as favorable to the company as that which in the first year called for only eighty-four one hundredths of one percent; and if the company has charged the proper premiums and kept the proper reserves it is just as well prepared to pay the 30 percent as it was to pay the eighty-four one hundredths of one percent; and if the business was well selected and well located, the chances for a mortality more favorable than that calculated for, with a consequent saving on losses, have been equally good all the way through.

No amount of forcing at whatever cost can always keep the inflow of new business greater than the outgo of the old. In the nature of things the day will inevitably come with any company, when its amount at risk must come to a practical standstill and the age of its business, and the consequent ratio of its death losses to the amount at risk, reach the maximum average. In that day the greater the amount at risk and the higher the cost at which it was obtained, the greater will be the struggle and the higher the cost of keeping it at even a standstill.

### Oregon Life Association

New officers elected Saturday by the Life Association of Oregon are as follows: President, H. T. McAllis; first vice-president, H. T. Booth; second vice-president, G. A. Brown; secretary and treasurer, A. S. Rothwell; executive committee, R. S. Boyns, chairman; E. L. Harmon, S. P. Lockwood, William Goldman and H. G. Colton.

The new life agent listing plan of the general agents in San Francisco is said to

be turning out well. Information as to the character and record of solicitors soliciting an engagement is freely given; and what is freely given is cheerfully asked for. So long as the plan does not cost a cent it will probably be continued.

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### Fire and Marine

#### Insurance Company of North America

A TWELVE-MILLIONAIRE, WITH TWO AND THREE-QUARTER MILLION SURPLUS—LARGE GAINS IN RESOURCES AND PREMIUMS.

The solid old Insurance Company of North America incurred \$700,000 losses in the conflagrations in Baltimore, Rochester, Toronto and Yazoo City last year, but it transacted so large amount of new business, and had such favorable loss experience elsewhere, that it begins the new year with large gains in assets and surplus. The total expenditures, including dividends to stockholders, were a considerable sum less than the premiums, notwithstanding the heavy conflagration losses of the year.

The total assets are now \$12,008,542, which is a gain of nearly a million. The total premiums were \$7,176,246. The surplus to policyholders is now \$5,729,166, which is a gain of some \$400,000.

On another page we print an attractive summary of the great conflagration losses paid by this company since January, 1871. In over 100 years the North America has paid in losses over \$120,000,000.

On the Pacific Coast, under the management of the veteran James D. Bailey, the North America has done a profitable business, with increasing premiums. Last year \$332,490 premiums were written, making a handsome gain of nearly \$57,000. Losses were moderate.

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#### British Columbia

Non-board competition in British Columbia is said to be something fierce. Board rates in many places are high, owing to the inflammable character of the buildings and the very deficient fire protection. The non-boarders are the Canadian small fry, which are believed to be insolvent as a rule; but they

write freely at cut rates where solvent claim-paying companies hesitate to write at board rates.

A Montreal paper recently contained an offer, as we are told, of 1,000 shares of the Anglo-American for \$1.00 to any man who would take them and pay the assessments. The stock cost him \$2.00. Yet this company is credited with writing a large amount of business in British Columbia.

The insurance laws of the province are certainly deficient, not affording property-owners any protection from weakling companies.

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#### City Agency Change

On March 1 the city agency of the British America and the Western will be transferred from Watson, Taylor & Sperry to General Agent Miller's office at 319 California. William Adams has been appointed city agent for the companies. Mr. Adams was formerly with the Fireman's Fund, and was manager of the insurance department of Maldonado & Co.

Sic transit glori mundi! The late Alvinza Hayward, a millionaire, built a monument for himself—a handsome stone and steel sky-scraper, at the corner of California and Montgomery streets, San Francisco. The building was named the Hayward. But the estate needed money, and the building has been sold to a wealthy widow, a Mrs. Kohl. The name "Hayward" over the street doors has been chipped off and the name "Kohl" has been cut in. Probably if the wealthy Mr. Hayward had carried a large amount of life insurance, the building would not have been sold, for the estate would not have needed the money brought in by the sale. For many years the big fireproof building would have stood a beautiful, lofty monument to the memory of the man who had erected it. By the way, the Metropolitan Life made an offer for this building. The difference between the amount offered and asked was not large. The estate soon found a purchaser on its own terms.

Charts.—Here in February we receive, first, the advanced Spectator Chart, and second, the Standard Fire Ins. Tables. Each chart has individual excellence, but of course, has not the Coast features of the Coast Review Chart.

1792

1905

# Solid Facts..

## Insurance Company of North America

Philadelphia, Penna.

FOUNDED 1792.

On January 1, 1871, the Assets of this Company were

\$3,116,236.01

And the Net Surplus

\$745,117.68

In that year the Company suffered a loss in the Chicago Fire of

\$650,000.00

And in the following year, 1872, a loss in the great Boston Fire of

\$1,000,000.00

And in 1904, Baltimore, Toronto, Rochester and Yazoo City

\$700,000.00

On January 1, 1905, the Assets of the Company were

\$12,008,542.36

And the Surplus and Contingent Fund

\$2,729,166.37

The Surplus, as to Policyholders, including Capital, is

\$5,729,166.37

In over 100 years of honorable business experience, this Company  
has paid in losses to its Policyholders over

\$120,000,000.00

An amount probably double the entire loss in the great Baltimore Fire

Capital .....	\$3,000,000 00
Reinsurance Reserve.....	5,359,506 39
Reserve for Losses.....	855,200 00
All other Liabilities.....	64,669 60
Surplus and Contingent Fund.....	2,729,166 37
<b>Total Assets January 1, 1905 .....</b>	<b>\$12,008,542 36</b>

CHARLES PLATT, President.  
BENJAMIN RUSH, Sec. Vice-Pres.  
T. HOUARD WRIGHT, Assist. Sec.

EUGENE L. ELLISON, Vice-President.  
GREVILLE E. FRYER, Sec. and Treas.  
HENRY W. FARNUM, Marine Sec.

AGENTS IN ALL THE PRINCIPAL CITIES, TOWNS AND VILLAGES OF THE  
UNITED STATES AND CANADA.

PACIFIC COAST DEPARTMENT:

OFFICE, 202 PINE STREET, SAN FRANCISCO, CALIFORNIA.

JAMES D. BAILEY, General Agent.



### Los Angeles

Losses in the metropolis of southern California were very heavy last year. The total was about \$600,000, or nearly as much as in San Francisco. We do not know the total Los Angeles premiums, but judging from the average per capita we believe the average loss ratio was about 62 percent.

### The Board

There is trouble brewing. A large British office, the Northern, has given notice of withdrawal from the Board. It is certainly to be hoped that this serious step will be reconsidered, and that Manager Lermit will decide to remain in the Board.

Christensen, Edwards & Goodwin have given notice of their intention of ignoring Board rules as to compensation in Los Angeles. This too is a serious matter, carrying with it the possibility of a suspension of rates in Los Angeles. It is to be hoped that Messrs. Christensen, Edwards & Goodwin will not persist in their resolution.

### New 8-Story Building Burns

*From Coast Review Extra.*

At about 11:30 Saturday night fire was discovered in the new 8-story building of the Schwabacher Hardware Co., Seattle, at the s. w. corner of Jackson street and First ave. S. The fire continued Sunday morning until the building was gutted and the walls were partly destroyed. The entire fire department fought the fire and poured an immense quantity of water into the building from the new water-tower; but the press dispatches say that the streams were ineffective, and the firemen were hampered, because of the intense heat. It is also stated that the firemen were alarmed and were deterred from a near approach, by the popping of cartridges and shotgun shells. Firemen need education in this respect, for such ammunition when ignited is harmless.

There was no explosion of blasting powder, as reported in press dispatches. There was no powder in the building, excepting fixed ammunition.

The building was new, mill-finished, and was constructed according to underwriters'

requirements. It was rated at 75 cts., and the stock was rated at \$1.00.

The origin of the fire is said to have been electric, the wires becoming crossed.

Particulars of the insurance and the construction are printed in the advertising section of this number.

### Insurance Company Wins

THE JOHN ALLESINA CASE AT PORTLAND—  
FALSE STATEMENTS AS TO THE VALUE  
OF STOCK.

Judge Frazer of Portland, Or., in the case of the Fire Association v. John Allesina, said:

"The preponderance of evidence is against him in that he has made false statements as to the value of his stock of goods."

The total loss as appraised was \$13,562. The companies refused to pay, and Allesina sued them and won. The Fire Association charged him with fraud, and John sued it and its agent for alleged damages.

The company continued the fight, and won a favorable decision in Judge Frazer's court. Neazie & Freeman were the defendant's attorneys. The other companies defended under the chattel mortgage clause only, and lost \$11,500.

The Coast Review congratulates Alex. Mayer. He has placed honest insurance under additional obligations.

### Fire at Woodland, Cal.

On the 11th inst. fire badly damaged the general merchandise stock of Wm. Friede at Woodland, Cal. The loss will be almost total. Ed. Farnsworth is the adjuster. The insurance is:

American, Boston . . . . .	\$3,000
Dutchess . . . . .	2,000
Home F. & M. . . . .	1,300
Franklin . . . . .	1,000
Fireman's Fund . . . . .	1,000
Citizens . . . . .	1,000
Niagara . . . . .	1,000
	<b>\$10,300</b>

The buildings, which were slightly damaged, were insured in the Fireman's Fund for \$1,800 and in the Aachen & Munich for \$1,000.

London.—The new offices of the Liverpool & London & Globe Ins. Co. are on the

corner of Lombard street and Cornwall. This is said to be "the most valuable position in the city." The former offices of the company were on the same site. The old corner used to be known as the "Lucky Corner." Thomas Guy, the famous book-seller, occupied the corner in the early 1700's.

### Exploding Cartridges and Shells are Not Dangerous to Firemen

OFFICIAL TESTS MADE.

If we are to credit the statements contained in press dispatches from Seattle, the firemen at the recent Schwabacher fire were in great fear of exploding cartridges and shotgun shells. There was actually no danger. Numerous tests have been made, by concussion and by fire, without injury to anybody. We call the attention of firemen to the thorough tests made by the Winchester Repeating Arms Co.

After the Iroquois Theatre fire in Chicago there was an official investigation of the storing of chemicals and explosives. It was claimed that in case of fire in a building in which ammunition was stored, the ability of the firemen to cope with the fire would be seriously lessened by the fear of injury from exploding cartridges. This fear would keep them at some distance from the burning building. To demonstrate the groundlessness of this fear the leading ammunition makers of the country made tests in Chicago which were witnessed by fire department officials and fire underwriters.

A large quantity of metallic cartridges and shotgun shells were burned in a fire of oil-soaked wood. The cartridges and shells exploded from time to time, but there was no general explosion or throwing of bullets or shot any distance. The experts conducting the test remained within about twenty feet of the fire. They were uninjured. The test proved that shells and cartridges when subjected to fire will not explode simultaneously. The explosion is piece by piece and the materials will not fly over a few feet.

A keg of gunpowder if ignited in any part instantly becomes ignited throughout. The same amount of powder in shells does not become instantly ignited, and the subsequent

explosions are in all directions, but not extending beyond a few feet. The explosion of one or more shells will not cause the explosion of the remainder by concussion.

There is no evidence that the transportation companies have ever had claims for damages by explosion of fixed ammunition in transit, though such ammunition sometimes receives very rough handling. In patching up one box nails were driven into the primers. A number of boxes were dropped twenty-five feet. There was no explosion, though the boxes of powder-loaded shells fell on an iron floor. In the fire tests cases of shells and cartridges were subjected to fire and heat from a gas blowpipe. The expert conducting the test stood at the side of the case, touching it with his hand, during the progress of the fire.

### American Fire Business

Premiums and losses so far reported give an average loss ratio of only 57 percent. This low loss ratio indicates a very large increase of American fire premiums.

### Bingham County Farmers Mutual Ins. Co.

The "stockholders" of the Bingham County Farmers Mutual Ins. Co. of Idaho met at the office of the Idaho Falls agents, Johannesen & Hartert, in the last week in January. The secretary presented this formidable statement:

Collections . . . . .	\$58.98
Disbursements . . . . .	38.66
Balance on hand . . . . .	\$20.32
Insurance written . . . . .	\$15,275
Insurance in force . . . . .	61,630

There is no titling fee among the disbursements. There were no losses, therefore no cancellation; and the members enjoy the delusion that they were insured during the year. The Idaho Falls agents of this mutual represent a number of Board companies. So do many other agents of mutuals. Johannesen & Hartert or the "company" advertise that "a person gets his insurance at actual cost. No company to make a big profit, as the party insured pays the profits to himself." Now what do the stock companies in the J. & H. agency think of that?

# The Miserable Arson Law of Oregon

Instead of wasting their precious time trying to "sock it to the insurance companies," the legislators of Oregon would far better (for the people) amend the present absurd incendiary shielding laws of old Web-foot. The courts have made the law and the state ridiculous, holding that a tenant is the "owner" of the dwelling in which he lives, and that by setting fire thereto he does not burn any building of "another." When the first decision to this effect was given the Coast Review urged the good people of Oregon to amend the law at the next session of the legislature; but the good people are heedless, or they do not read this journal as becomes sensible people who recognize a good thing when they see it.

The indictment against A. B. Coon, B. Miller and J. B. Batchelor, charging them with attempting to commit arson, in setting fire to a building at the corner of Fifth and Madison streets, Portland, about two months ago, was quashed by Judge George on January 28. This action was taken on the ground that the indictment would not hold under section 1779 of the statute, under which the indictment was drawn. The section reads as follows:

## A STRANGE LAW.

"If any person shall willfully and maliciously burn in the night time any dwelling-house of another, or shall, in the night time, willfully or maliciously set fire to any building owned by himself or another, by the burning whereof any dwelling house of another shall be burned in the night time, such person shall be deemed guilty of arson, and upon conviction thereof shall be punished by imprisonment in the penitentiary not less than ten nor more than 20 years."

Note, to be subject to this penalty, the incendiary must burn in the night time the dwelling of another; he may set fire to his own house, but if thereby another's house is set on fire he must pay the penalty.

Judge George held that the dwelling-house of another means the place of abode of another. The house where the fire occurred was the abode of defendant Coon and not of another. The case has been remanded for trial under another section, which imposes imprisonment of from one to ten years for setting fire to any building of another. But it doesn't seem possible to

convict him, another judge having ruled that where a man lives in his own house, though he occupies it as a tenant.

Portland seems likely to be the favorite resort of incendiaries. Long prior to these decisions, Portland was notoriously a difficult place in which to convict for arson.

## Field Men's Notes

General Agent Tyson announces the appointment of Tom R. Roberts as special agent for his big four companies for the Sound district and British Columbia, with headquarters at Seattle. Mr. Roberts is well known to the agents in the Northwest, being for many years Northwest special for the Transatlantic, prior to his connection with the local agency of Calhoun, Denny & Ewing, of which he has had the management for some time. He returns to special agency work specially well equipped for this district, and the appointment should prove a good one.

W. H. Gibbons, special agent in the Rocky Mountain field for Edward Brown & Sons, has been spending some time, as usual, at headquarters.

R. C. H. Robins's territory is now California and Arizona.

C. A. Page is now connected with Manager C. J. Stovel's office.

## Glens Falls Ins. Co.

### GAINS IN ASSETS, SURPLUS AND REINSURANCE RESERVE

The old and tried Glens Falls Ins. Co. presents its fifty-fifth annual statement elsewhere, with the usual clearness and completeness. The company was at Baltimore, where it incurred a good sized loss; but it is able to show an increase in net surplus, and its assets have advanced to \$4,176,096. The net surplus is now \$2,493,183, or about twelve and a half times the amount of the capital. The reinsurance reserve is \$1,401,883, an increase of \$121,867. This indicates a large increase in business. The Glens Falls is a remarkably strong, well managed and prosperous company.

Ed. E. Potter represents the company on the Pacific Coast. Last year he wrote \$137,624 premiums for it, with a loss ratio of only 33 percent.

**Girard F. & M. Ins. Co.**

GAINS IN ASSETS, REINSURANCE RESERVE, SURPLUS AND PREMIUMS—A PROSPEROUS YEAR FOR THIS OLD COMPANY.

The Girard F. & M. Ins. Co. of Philadelphia passed the half-century mark some time ago. Next month it enters its fifty-third year, with increasing resources, and with every evidence of prosperity.

The Girard's experience in 1904 was remarkably favorable. Losses were light, being only 40 percent of the premiums. Losses and expenses left a balance of \$156,833 to the good out of the income.

The assets of the company are now \$2,133,104, a gain of \$144,008. The surplus to policyholders is \$970,995. The net surplus over capital and all liabilities is the handsome sum of \$670,995.

The Girard is represented on the Pacific Coast by C. J. Stovel, who wrote \$70,175 premiums for the company last year, with only 25 percent losses incurred.

**C. J. Stovel Has Two New Companies**

The Nassau Fire and the North River, both of New York City, have concluded to enter California and have appointed C. J. Stovel & Co. general agents for the Coast.

The Nassau has \$711,311 assets, of which \$223,438 is net surplus. The North River has \$1,481,887 assets, of which \$383,371 is net surplus. The Nassau has \$200,000 capital and the North River has \$350,000 capital. Both are old companies. The North River was organized in 1822.

Manager Stovel represents, in addition, the American of Boston, New York Fire, Dutchess, and Girard, for which he wrote last year a total of \$274,466 premiums, with a loss ratio of only 38 percent.

Short.—We cannot furnish Jan., Feb. nor March Coast Reviews of 1904, unless some of our kind readers having these back numbers to spare will send them to us with their compliments. The "short" numbers would then be sent only to those requiring them for binding a full set.

The Characteristic of the Choleric.—Of two persons who are fighting, loving or admiring each other, the more choleric will always be at a disadvantage. The same applies to two nations.—The Dawn of Day.

**Death of Roger Friend**

Sudden Death.—Roger B. Friend, recently appointed assistant general agent of the Providence Washington Ins. Co., under General Agent Geo. E. Butler, died on February 22, after an illness of only two weeks. The physicians are of the opinion that the cause of death was inflammation of the brain. Mr. Friend was engaged to be married to an estimable young lady of Oakland. Arrangements for the wedding had been completed. Mr. Friend was a son of W. H. Friend, at one time secretary of the Sun Ins. Co. For some time the young man was a special agent for the Thuringia Ins. Co. After serving the Phoenix Assurance Co. and the Providence-Washington Ins. Co. in the same capacity, he accepted the assistant general agency of the Providence-Washington Ins. Co. The deceased was only 31 years old. His future as an underwriter seemed very promising.

**British and Foreign Marine Insurance Co.**

The forty-second annual report of the British & Foreign Marine Ins. Co., made at the general meeting of the shareholders in Liverpool on February 9, has been received. The directors report that the underwriting account for 1903, now closed, resulted in a profit of £44,308 (\$22,540). The interest account for the year is £53,174. Premiums for the year 1904 amounted to £386,668, and the claims settled to £137,072, leaving a net balance, after deducting expenses, of £213,660 at the credit of the underwriting account.

The balance sheet shows £1,687,828 (\$8,439,140) assets. Of this large sum, \$4,500,000 is the reserve fund and \$1,302,480 is the paid-up capital. The assets of the company made a large gain.

On the Pacific Coast the company's representatives—Balfour, Guthrie & Co., A. H. Small, manager—wrote \$101,911 premiums for the British and Foreign, with only 27 percent losses. For the several companies \$140,185 Coast premiums, with 27.8 percent losses, were written by Balfour, Guthrie & Co.



INCORPORATED MARCH 26, 1853

# GIRARD

## Fire and Marine Insurance Company OF PHILADELPHIA

### Annual Statement, January 1, 1905

#### ASSETS.

Real Estate.....	\$ 317,650 00
Loans on Real Estate and Collaterals.....	702,100 00
Bonds and Stocks Owned, market value.....	918,030 00
Cash in Office and Banks.....	82,477 69
All Other Assets.....	112,846 38
<b>TOTAL ASSETS.....</b>	<b>\$2,133,104 07</b>

#### LIABILITIES.

Unadjusted Losses.....	\$ 30,492 18
Reinsurance Reserve.....	504,981 06
Perpetual Premium Deposit.....	622,989 00
All Other Liabilities.....	3,646 89
<b>TOTAL LIABILITIES.....</b>	<b>\$1,162,109 13</b>
<b>SURPLUS TO POLICYHOLDERS.....</b>	<b>\$ 970,994 94</b>

#### INCOME.

Net Premiums.....	\$ 544,487 29
Interest, Rent, etc.....	137,122 93
<b>TOTAL INCOME.....</b>	<b>\$ 681,610 22</b>

#### DISBURSEMENTS.

Net Losses Paid.....	\$ 213,669 21
Dividends Paid.....	67,500 00
All Other Disbursements.....	311,107 81
<b>TOTAL DISBURSEMENTS.....</b>	<b>\$ 592,277 02</b>

**C. J. STOVEL, Manager,**

**PACIFIC COAST DEPARTMENT**

**122 SANSOME STREET - - - SAN FRANCISCO**

**Branch Office, 341 South Hill Street, LOS ANGELES, CAL.**

# THE HISTORY OF THE UNITED STATES

OF THE UNITED STATES OF AMERICA

FROM THE FIRST SETTLEMENTS TO THE PRESENT TIME

BY JAMES M. SMITH

IN TWO VOLUMES

VOLUME I

THE FIRST SETTLEMENTS TO THE PRESENT TIME

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THE FIRST SETTLEMENTS TO THE PRESENT TIME

# Pacific Coast Fire Business in 1904

TOTAL PREMIUMS WERE TWENTY MILLION, TWO HUNDRED THOUSAND DOLLARS—THE GAIN WAS TWO MILLION, SIX HUNDRED AND SIXTY-THREE THOUSAND—LOSSES PAID WERE THIRTY-NINE PERCENT—LARGEST COAST PREMIUM INCOME—LARGEST AVERAGE PER COMPANY—AMOUNT WRITTEN WAS NEARLY ONE BILLION, TWO HUNDRED MILLION—ALL THE FIGURES ARE IN A BANNER YEAR.

We are now able to print all the Coast figures, the several companies with incomplete returns having sent the Coast Review their totals. Comparisons may now be made with last year's grand totals.

## GAINS.

Remarkable gains were made. The year 1904 was a record-breaker on this Coast. The amounts written and the premiums received, in California and for the entire field, were the largest. For the first time in California the premiums exceeded ten millions. For the first time on the Coast the premiums exceeded twenty millions. For the first time the amount written on the Coast exceeded one billion.

Gains were made as follows in—

San Francisco premiums . . . . .	\$ 660,295
California premiums . . . . .	1,870,637
Coast premiums . . . . .	2,658,723
New California territory premiums	788,086
Amount written in California . .	156,358,968
Amount written on Coast . . . .	207,248,896
Amt. written outside of California	50,889,928

## LOSSES.

The total losses were \$7,831,527, a sum but little less than the total in the conflagration year 1889. The total for 1904 was \$1,335,427 less than in the previous year. The loss ratio was 38.8 percent. In the December Coast Review we estimated the average loss ratio at 39 percent. Two months previously we estimated it at 38 percent. In the consideration of this very favorable loss ratio it should not be forgotten that a large part of the premiums were unearned. They carry a liability extending over 1905, 1906 and 1907. A very large amount of three-year business was renewed,

bringing in premiums on insurance extending over three years. There was, besides, a large increase of new business. Making a fair allowance for the increase in unearned premiums, we should estimate the percentage of losses paid to earned premiums to be 43 percent. The losses incurred were 38 percent of the premiums received. This is 8-10 of one percent less than the losses paid ratio. California's loss ratio paid was one point less than the Coast ratio. Incurred losses were correspondingly less than the paid losses. The California total was the largest ever reported, excepting the previous year, which was unusually bad.

## A GOOD YEAR.

The year 1904 was exceptionally good on the Coast. Losses were not heavy, and premiums increased amazingly. The Coast is growing in population and in insurable wealth, and this growth is reflected in the insurance written and the premiums received. The companies needed prosperous fields somewhere, after the Baltimore fire; and we are glad to be able to record the fact that the Pacific Coast was the leader among such fields.

## San Francisco Fire Insurance Losses Paid in 1904

Month.	Buildings.	Contents.	Totals.
January . . .	\$ 5,182	\$ 13,883	\$ 19,065
February . .	6,688	15,477	22,165
March . . . .	10,405	4,033	14,438
April . . . .	28,245	17,121	45,366
May . . . . .	37,930	42,806	80,736
June . . . . .	24,734	20,473	45,207
July . . . . .	43,168	106,005	149,173
August . . . .	9,740	3,394	13,134
September . .	43,139	57,843	100,982
October . . .	24,485	38,400	62,885
November . .	16,976	15,009	31,985
December . .	37,265	32,815	70,080

\$287,957	\$367,259	\$655,216
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Losses on buildings not insured . . . \$45,414

Losses on contents not insured . . . 80,223

Total uninsured losses . . . \$125,637

Is it possible in 1905 for the companies to "hold their own" on the Coast? Why not? They did in 1902.

## January Fires.

## Adjusted and Estimated Losses.

(Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

Aachen & Munich	\$ 8,903
Ætna	14,891
Agricultural	3,474
Alliance	13,006
American, Boston	4,578
American, N. J.	3,506
American, Phila.	10,524
American Central	4,565
Assurance Co. of Am.	3
Atlas	6,611
Austin Fire	..
Austrian Phoenix	2,043
British America	4,420
Caledonian	11,459
Caledonian-American	2,141
Citizens	4,906
Colonial Fire Underwriters	5,552
Commercial Union	23,104
Commercial Union, N. Y.	..
Concordia	17
Connecticut	11,012
Delaware	858
Dutchess	3,682
Fire Association	14,001
Fireman's Fund	22,061
Franklin	5,543
German Alliance	1,696
German-American	9,338
German of Peoria	10
Girard F. & M.	3,308
Glens Falls	1,640
Globe & Rutgers	1
Hamburg-Bremen	7,447
Hanover	3,210
Hartford	16,093
Home, N. Y.	14,589
Home F. & M.	15,867
Indemnity	2,169
Insurance Co. of N. A.	10,998
Law Union & Crown	5,395
Liv. & Lon. & Globe	9,204
London Assurance	9,934
London & Lancashire	9,454
Manchester	5,525
Mercantile	1,672
Michigan	3,025
Milwaukee Mechanics	6,436
National	12,327
New Hampshire	4,270
New York	1,989
New York Underwriters	7,304
New Zealand	4,432
Niagara	7,514
Northern	13,830
North British & Mercantile	10,707
North German	5,849
North German, N. Y.	162
Northwestern National	475
Norwich Union	9,947

Orient	1,783
Pacific Underwriters	5,596
Palatine	2,596
Pelican	..
Pennsylvania	11,754
Phoenix, Brooklyn	2,351
Philadelphia Underwriters	3,738
Phoenix, Hartford	6,019
Phoenix, London	11,162
Prusslan National	2,328
Providence-Washington	2,646
Queen	5,989
Rhine & Moselle	1,031
Rochester German	1,524
Royal	19,826
Royal Exchange	13,947
Scottish Union & National	8,635
Scotch Underwriters	..
Springfield	10,084
Spring Garden	1,067
St. Paul	2,777
State	1,232
Sun	11,868
Svea	11,435
Teutonia	173
Traders	11,786
Transatlantic	5,055
Union Assurance	3,255
Westchester	925
Western Assur.	10,953
Western Underwriters	..
Williamsburg City	3,058
Total, about	\$571,570

## WASHINGTON.

12. Ballard, stk pipe:	
Connecticut	\$500
Springfield	500
National	500
26. (Dec.) Centralia, stk:	
Traders	\$899
1. Centralia, stone bldg:	
Ins. Co. North America	\$759
14. Colville, stk:	
Home, N. Y.	\$1,899
31. (Dec.) Colfax, fr bldg and stk:	
New York Underwriters	\$500
Liv. & Lon. & Globe	500
24. Diamond, grain in whse:	
Colonial	\$2,975
Phoenix, London	2,250
Scottish Union	1,125
N. Y. Underwriters	3,125
Hartford	1,000
5. East Sound, store bldg and genl mdse:	
Ætna	\$3,037
German-American	500
15. Fairfield, stk genl mdse in fr bldg:	
German-American	\$ 500
New Hampshire	500
Phoenix, Hartford	1,000
Springfield	1,000
Liv. & Lon. & Globe	2,000
2. (Dec.) Garfield, fr blg & conts:	
American Central	\$608

28. (Dec.) Hillyard, br bldg and conts:	
Fire Associaton	\$1,144
.. King co., hhd furni:	
Pennsylvania	\$500
18. Mission, fr bldg:	
St. Paul	\$500
New Hampshire	500
22. (Dec.) Montesano, stk millinery:	
Liv. & Lon. & Globe	\$508
2. Port Ludlow, fr dwg and conts:	
Law Union & Crown	\$ 500
Commercial Union	2,710
Alliance	2,367
Atlas	540
.. Pullman, dwg:	
London & Lancashire	\$759
14. Spokane, stk:	
Milwaukee Mechanics	\$1,000
26. Spokane, mdse in fr bldg:	
Liv. & Lon. & Globe	\$600
22. (Dec.) Spokane, hhd furni:	
Phila. Underwriters	\$1,500
6. Seattle, dwg:	
Home, N. Y.	\$800
3. Seattle, stk genl mdse:	
St. Paul	\$1,263
American Central	1,310
Mercantile	1,406
American, N. J.	1,263
New York Underwriters	1,227
Colonial	747
Sun	1,702
British America	1,000
American, Boston	666
Girard	666
Dutchess	666
New York	666
Total	\$12,582
8. Seattle, fr blg:	
Michigan	\$500
10. Seattle, stk genl mdse:	
Northern	\$2,050
21. Seattle, conts:	
Traders	\$1,258
12. Seattle, bldg and conts:	
Traders	\$1,700
Home, N. Y.	2,364
12. Seattle, fr church:	
German-American	\$1,020
.. Summit, grain whse:	
New York Underwriters	\$875
24. (Dec.) Skamokawa, dwg and conts:	
Niagara	\$1,000
10. Sedro Wooley, fr bldg and genl mdse:	
Liv. & Lon. & Globe	\$1,000
Transatlantic	500
North British	700

8. Tacoma, frg dwg:	
North British . . . . .	\$3,000
3. North Yakima, br bldg and	
conts:	
Fire Association . . . . .	595
Home, N. Y. . . . .	\$1,405
Liv. & Lon. & Globe . . . . .	727
Svea . . . . .	2,770
Fireman's Fund . . . . .	1,161
Williamsburg City . . . . .	500
Glens Falls . . . . .	500
Ins. Co. North America . . . . .	506
Scottish Union . . . . .	533
Phoenix, Hartford . . . . .	2,000
New Hampshire . . . . .	1,000
Total . . . . .	\$11,697
Losses under \$500 . . . . .	\$21,948
Total Washington . . . . .	\$101,599

OREGON.

5. Albany, fr bldg and stk genl	
mdse:	
Home, N. Y. . . . .	\$3,860
Phoenix, Hartford . . . . .	1,000
New Hampshire . . . . .	1,000
German-American . . . . .	2,316
Ætna . . . . .	772
5. Ashland, genl mdse:	
Norwich Union . . . . .	\$772
28. Baker City, saloon and conts:	
American, Pa . . . . .	\$650
. . Bay City, fr dwg:	
Pennsylvania . . . . .	\$500
3. Portland, meat packing	
plant:	
Fire Association . . . . .	\$3,306
Hanover . . . . .	600
Aachen & Munich . . . . .	3,600
Hamburg-Bremen . . . . .	3,000
Traders . . . . .	1,500
Pacific . . . . .	1,000
Pennsylvania . . . . .	2,500
Palatine . . . . .	900
Alliance . . . . .	4,500
Commercial Union . . . . .	13,500
Norwich Union . . . . .	2,000
Hartford . . . . .	2,500
Citizens . . . . .	4,000
Atlas . . . . .	2,500
Northern . . . . .	7,500
Western . . . . .	5,000
American, N. J. . . . .	1,000
American, Pa . . . . .	1,000
Ætna . . . . .	4,000
Sun . . . . .	3,650
Michigan . . . . .	1,500
Springfield . . . . .	2,500
National . . . . .	2,000
Phoenix, London . . . . .	3,600
Connecticut . . . . .	1,875
Franklin . . . . .	2,000
Home F. & M. . . . .	1,000
Royal . . . . .	1,500

Queen . . . . .	3,500
Scottish Union . . . . .	2,334
Continental . . . . .	1,500
Home . . . . .	2,500
Ins. Co., North America . . . . .	2,000
Fireman's Fund . . . . .	2,700
North British . . . . .	5,000
Transatlantic . . . . .	500
Phoenix, Hartford . . . . .	1,500
New Hampshire . . . . .	1,000
German-American . . . . .	4,000
Austrian Phoenix . . . . .	1,000
Royal Exchange . . . . .	3,500
Unaccounted for . . . . .	16,224
Total . . . . .	\$130,789

. . Portland, fr saloon and conts:	
Alliance . . . . .	\$1,500
27. (Dec.) Portland, fr restaur-	
ant:	
Fire Association . . . . .	\$500
15. Portland, dwg:	
Connecticut . . . . .	\$ 793
North German of H. . . . .	1,500
21. Portland stock:	
Western . . . . .	\$1,240
. . Portland, horses and vehi-	
cles:	
Union, London . . . . .	\$675
20. Portland, millinery:	
Northern . . . . .	\$900
21. Roseburg, broom factory:	
Fire Association . . . . .	\$1,467
Ætna . . . . .	978
28. (Dec.) Wasco, genl mdse:	
Fire Association . . . . .	\$2,500
Losses under \$500 . . . . .	\$17,454
Total Oregon . . . . .	\$171,166

MONTANA.

16. Big Timber, bldg and conts:	
London & Lancashire . . . . .	\$1,458
Caledonian . . . . .	1,500
Aachen & Munich . . . . .	1,943
Manchester . . . . .	1,000
Hamburg-Bremen . . . . .	1,000
Atlas . . . . .	2,000
Ætna . . . . .	700
British America . . . . .	1,000
Fireman's Fund . . . . .	1,000
Royal . . . . .	2,000
Home F. & M. . . . .	2,457
Total . . . . .	\$16,058
2. Butte, stk groceries:	
Rochester German . . . . .	\$500
Caledonian . . . . .	700
26. Butte, ldg house and conts:	
Scottish Union . . . . .	1,300
28. Butte, bldg:	
Milwaukee Mechanics . . . . .	\$1,500
27. Butte, fr bldg:	
New Zealand . . . . .	\$1,000
. . Cascade co., fr dwg and	
conts:	
Alliance . . . . .	\$600

7. Eureka, bldgs:	
Fireman's Fund . . . . .	\$1,000
12. Great Falls, plaster wks:	
Hamburg-Bremen . . . . .	\$1,000
Springfield . . . . .	\$1,500
National . . . . .	1,500
Franklin . . . . .	1,000
Phoenix, London . . . . .	1,000

6. Helena, soap factory:	
Sun . . . . .	\$1,500
National . . . . .	500
Ins. Co. North America . . . . .	500
Transatlantic . . . . .	500
American, Pa. . . . .	1,500
Ætna . . . . .	500
Caledonian . . . . .	1,500

30. Havre, saloon and conts and	
hall:	
Hartford . . . . .	\$750
Hanover . . . . .	500
Aachen & Munich . . . . .	650
London & Lancashire . . . . .	750
Milwaukee Mechanics . . . . .	500

25. Kalispell, fr bldg:	
Sun . . . . .	\$1,404
Michigan . . . . .	997
Franklin . . . . .	500
American, Boston . . . . .	500
Girard . . . . .	500

. . Lewiston, dwg and conts:	
Hartford . . . . .	\$500
Fireman's Fund . . . . .	750

. . Malta, dwg:	
Fireman's Fund . . . . .	\$750

31. Meadville, hotel bldg:	
Northern . . . . .	\$1,000
American, Boston . . . . .	1,000
Girard . . . . .	1,000

16. Rochester, bldg:	
Citizens . . . . .	\$ 500
Hartford . . . . .	2,500
Fireman's Fund . . . . .	1,500

13. Rochester, dwg:	
Williamsburg City . . . . .	\$600
Westchester . . . . .	600

11. Near Townsend, dwg:	
Royal . . . . .	\$3,000
Losses under \$500 . . . . .	\$5,670
Total Montana . . . . .	\$61,579

COLORADO.

5. Boulder co., hoisting wks:	
New Zealand . . . . .	\$925
10. Cripple Creek, stk harness:	
Aachen & Munich . . . . .	\$883
11. Colorado Springs, dwg:	
Transatlantic . . . . .	\$1,553
British America . . . . .	500
7. Leadville, dry goods:	
Northern . . . . .	\$1,000

6. Leadville, rooming house:	
Home F. & M. . . . .	\$1,000
San Miguel co., mine bunk-house:	
Atlas . . . . .	\$ 500
Manchester . . . . .	1,000
Losses under \$500 . . . . .	\$8,544
Total Colorado . . . . .	\$15,905

## IDAHO.

6. Boise, dwg and conts:	
Royal . . . . .	\$1,371
17. Lake Pend d'Orelle, barque:	
London & Lancaster . . . . .	\$600
9. (Dec.) Troy, fr bldg & conts:	
Fire Association . . . . .	\$657
Losses under \$500 . . . . .	\$742
Total Idaho . . . . .	\$3,370

## ARIZONA.

18. Prescott, bdg house and genl mdse:	
National . . . . .	\$ 947
Springfield . . . . .	1,000
Fireman's Fund . . . . .	750

31. Tucson, stk boots and shoes:	
National . . . . .	\$1,000

## 8. Tucson, conts:

Traders . . . . .	\$803
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20. (Sept.) Williams, car and conts:	
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Royal Exchange . . . . .	\$1,872
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Losses under \$500 . . . . .	\$4,265
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Total Arizona . . . . .	\$10,637
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## NEW MEXICO.

Los Vegas, saloon and conts:	
Fireman's Fund . . . . .	\$800

Losses under \$500 . . . . .	\$979
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Total New Mexico . . . . .	\$1,779
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## NEVADA.

21. Tuscarora, elec light plant:	
Norwich Union . . . . .	\$1,750

Indemnity . . . . .	750
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Fireman's Fund . . . . .	1,500
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Hartford . . . . .	1,000
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Losses under \$500 . . . . .	\$988
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Total Nevada . . . . .	\$5,988
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## BRITISH COLUMBIA.

Hastings, bdg house:	
Hartford . . . . .	\$1,750

Victoria, stk and flx:	
Commercial Union . . . . .	\$5,200

Losses under \$500 . . . . .	\$851
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Total British Columbia	\$7,801
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## UTAH.

26. Ogden, brmer bldg and conts:	
Commercial Union . . . . .	\$700

11. Richmond City, fr saloon and conts:	
Alliance . . . . .	\$1,200

21. Salt Lake, dwg:	
British America . . . . .	\$1,500

Losses under \$500 . . . . .	\$1,337
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Total Utah . . . . .	\$4,737
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## HAWAIIAN ISLANDS.

Kalihi, fr dwg and conts:	
Alliance . . . . .	\$500

13. Waipahu, bldg and stk dry goods:	
London . . . . .	\$1,000

Niagara . . . . .	1,000
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Pennsylvania . . . . .	2,000
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Losses under \$500 . . . . .	\$294
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Total Hawaiian Islands	\$4,794
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## WYOMING.

11. Sheridan, hhld furni:	
Home F. & M. . . . .	\$ 681

Losses under \$500 . . . . .	\$1,213
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Total Wyoming . . . . .	\$1,894
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## TEXAS.

30. Abilene, photo outfit:	
Home F. & M. . . . .	\$1,000

Total Outside Territory . . . . .	\$392,249
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## CALIFORNIA.

30. (Dec.) Antioch, dredger:	
Ins. Co. North America	\$2,500

15. (Dec.) Arroyo Grande, stk seeds:	
Royal Exchange . . . . .	\$1,000

Austrian Phoenix . . . . .	1,000
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3. Berkeley, dwg and conts:	
Scottish Union . . . . .	\$1,000

16. Berkeley, dwg:	
Williamsburg City . . . . .	\$1,310

7. Blue Lake, bldg and conts:	
Home F. & M. . . . .	\$1,000

17. Butte co., dwg and conts:	
American, Pa. . . . .	\$2,400

27. (Dec.) Declez, store bldg and conts:	
American, Pa. . . . .	\$750

Svea . . . . .	750
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14. Eureka, stk groceries:	
Western . . . . .	\$1,300

13. (Dec.) Eureka, electric light plant:	
Home F. & M. . . . .	\$949

31. (Dec.) Fresno, meat packing plant:	
Scottish Union . . . . .	\$ 916

Springfield . . . . .	1,286
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National . . . . .	1,743
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Fireman's Fund . . . . .	600
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Hartford . . . . .	2,915
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Providence-Wash. . . . .	1,373
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Svea . . . . .	915
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20. Fresno, fr dwg and conts:	
American Central . . . . .	\$1,500

St. Paul . . . . .	500
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Hanover . . . . .	800
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24. Fresno, fr dwg and conts:	
North British . . . . .	\$807

Near Fresno, fr dwg and conts:	
Law Union & Crown . . . . .	\$1,500

14. Fresno, hhld furni:	
State . . . . .	\$438

8. Fortuna, farm dwg and conts:	
Norwich Union . . . . .	\$1,300

22. Hollister, dwg and conts:	
Fireman's Fund . . . . .	\$532

Royal . . . . .	570
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20. Jackson, hotel and conts:	
Home F. & M. . . . .	\$1,250

23. (Dec.) Los Angeles, stk paper:	
Providence-Wash. . . . .	\$ 300

Niagara . . . . .	1,250
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Phila. Underwriters . . . . .	1,967
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Fire Association . . . . .	3,011
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Royal Exchange . . . . .	3,000
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24. Los Angeles, stk doors and windows:	
Colonial . . . . .	\$1,000

Pacific . . . . .	2,500
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Connecticut . . . . .	3,000
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22. Los Angeles, br bldg and stk:	
Hamburg-Bremen . . . . .	\$1,500

Home F. & M. . . . .	1,000
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National . . . . .	1,200
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Prussian National . . . . .	1,000
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Liv. & Lon. & Globe . . . . .	1,055
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23. Los Angeles, stk hats:	
Western . . . . .	\$750

22. Los Angeles, conts br hotel:	
Home, N. Y. . . . .	\$526

31. Los Angeles, conts cyclery:	
American, Boston . . . . .	\$800

New York . . . . .	800
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Manchester . . . . .	800
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Los Angeles, bldg:	
Fireman's Fund . . . . .	\$1,500

Los Angeles, mdse:	
Ins. Co. North America . . . . .	\$600

Los Angeles, stk:	
Traders . . . . .	\$1,715

28. (Dec.) Los Angeles, stk to bacco and cigars:	
Home, N. Y. . . . .	\$1,302

Liv. & Lon. & Globe . . . . .	760
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7. Los Angeles, fr dwg and conts:	
Liv. & Lon. & Globe . . . . .	\$500

12. Los Angeles, dwg:	
Dutchess . . . . .	\$1,000

3. Los Angeles, bldg: Dutchess . . . . . \$506	5. Redding, dwg: Fireman's Fund . . . . . \$714	Pennsylvania . . . . . 2,000
6. Los Angeles, dwg: Western . . . . . \$1,500	Redding, stk mdse: Pennsylvania . . . . . \$500	London . . . . . 2,000
23. (Dec.) Los Angeles, dwg and conts: Girard . . . . . \$828	27. Redding, blacksmith shop: Aetna . . . . . \$1,500	Royal . . . . . 6,000
30. (Dec.) Los Angeles, dwg: Milwaukee Mechanics . \$694	2. Riverside, planing mill and lumber yard: London . . . . . \$1,000	Home F. & M. . . . . 2,500
12. Long Beach, pavilion: Western . . . . . \$ 500	Niagara . . . . . 1,000	Germania . . . . . 3,000
Connecticut . . . . . 1,000	Alliance . . . . . 1,000	Total . . . . . \$41,508
Niagara . . . . . 500	American, Boston . . . 1,000	
Franklin . . . . . 1,000	Manchester . . . . . 1,000	
Sun . . . . . 1,000	Dutchess . . . . . 750	
9. Lossen co., dwg: Hartford . . . . . \$1,100	Royal . . . . . 1,500	
3. Laguna, potatoes: Royal . . . . . \$1,801	28. (Dec.) Santa Clara co., hay: Providence-Wash. . . . \$800	11. Bag factory: London . . . . . \$1,248
23. Marin co., hay in barn: American, Pa . . . . . \$1,350	3. Santa Rosa, br merc, blk and conts: Prussian National . . . \$608	Niagara . . . . . 1,248
Svea . . . . . 1,602	Sun . . . . . 610	London & Lancashire . 2,340
24. National City, farm dwg: Caledonian American . \$600	10. Santa Cruz co., dwg: Milwaukee Mechanics \$1,000	Springfield . . . . . 1,666
Caledonian . . . . . 500	Losses under \$500 . . . \$40,305	National . . . . . 839
Rochester German . . . 1,000	Total California S. F. ex. \$142,164	Law Union & Crown . . 2,000
13. Oakland fr dwg: North German of H. . . \$500		28. (Dec.) Dredger: Agricultural . . . . . \$1,500
Home, N. Y. . . . . 750		Svea . . . . . 2,500
9. Oakland fr bldg and hay: Pennsylvania . . . . . \$1,000		North German of H. . . 2,500
German Alliance . . . . 656		Union, London . . . . . 1,500
30. (Dec.) Pomona, dwg and conts: Transatlantic . . . . . \$1,000		2. Brick building and contents: N. Y. Underwriters . . \$ 554
Spring Garden . . . . . 1,000		Traders . . . . . 1,416
Royal Exchange . . . . 2,500		Sun . . . . . 769
13. Redding, dwg: National . . . . . \$250		Hanover . . . . . 510
		Delaware . . . . . 500
		Agricultural . . . . . 525
		American, Pa. . . . . 525
		Svea . . . . . 700
		16. Stock junk: Pennsylvania . . . . . \$686
		18. Household furniture: Pennsylvania . . . . . \$622
		13. Frame dwg and contents: American, N. J. . . . . \$438
		American Central . . . 438
		Losses under \$500 . . . \$ 19,228
		Total San Francisco \$ 85,760
		Total California . . . \$ 227,942
		Total Pacific Coast . . \$ 620,198

# Arson in Idaho

## TWO MEN SENTENCED TO THE PENITENTIARY.

John Knudtson, whose case was referred to in the January Coast Review, has been sentenced to the penitentiary for six years. His barkeeper, Fred Henning, was sentenced for five years.

Henning testified that his employer, Knudtson, approached him with a proposition to burn his saloon for the insurance. Henning objected.

"You are, sir, my servant," returned Knudtson, "and whatever you do I will stand responsible for. I will pay you well—I will give you \$200. You can set the fire tonight and I will go to Moscow in the morning and make application to renew my license, thereby blinding any suspicion."

Henning then prepared the rags and clothing saturated with oil and set the fire. He subsequently confessed to several people, among whom was Special Agent Gabrielson. He further testified that immediately after the fire (December 9) he was requested by Knudtson, in a letter, to come to Cornwall to help him on the inventory, for K. wanted the stock put up as much as possible in order to make his claim against the insurance companies large. To the local insurance agent, John More, Knudtson said that he had prepared the inventory a month before. K. was considerate for his neighbors, for he went to them and said that they should be well insured. To another insurance agent he expressed a desire for more insurance on his saloon.

## Pacific Department Fire Business.

### By Companies, Agencies and Departments.

[This Compilation is Original with the Coast Review.]

#### CALIFORNIA COMPANIES.

Companies and Agencies	San Fran.		—Coast—		Ratio
	Prem's	Rec'd	Prem's	Losses Incurred	
<b>1 Wm. J. Dutton, President.</b>					
Bernard Faymonville, Vice-Pres.					
Louis Weinmann, Sec.					
Fireman's Fund . . . . .	\$138,791	\$1,237,465	\$484,262	39.1	
Equitable F. & M. . . . .	7,724	55,462	21,460	38.7	
Total 1904 . . . . .	146,515	1,292,927	505,722	39.1	
1903 . . . . .	73,661	993,236	483,577	48.6	
1902 . . . . .	71,568	926,162	415,798	44.8	
1901 . . . . .	82,377	903,711	338,973	37.5	
1900 . . . . .	63,092	626,816	305,320	48.7	

California premiums \$634,010; loss ratio 33.1

#### **2 Franklin Bangs, Sec.**

Home F. & M. . . . . 1904 . . . . .	\$ 27,255	\$475,020	\$182,765	38.4
1903 . . . . .	39,898	408,094	210,362	51.5
1902 . . . . .	30,251	367,891	159,821	43.2
1901 . . . . .	16,734	313,765	110,911	35.3
1900 . . . . .	14,498	240,085	115,578	48.1

California premiums \$219,206; loss ratio 49.0

Pacific Underwriters. . . . . 1904 . . . . .	23,895	198,656	82,072	41.3
Total California Companies, 1904 . . . . .	189,941	1,911,141	749,099	39.1
1903 . . . . .	123,437	1,504,822	733,293	48.7
1902 . . . . .	113,115	1,409,995	588,096	41.0
1901 . . . . .	99,117	1,217,476	449,884	37.6

California premiums \$897,638; loss ratio 38.2

#### SAN FRANCISCO GENERAL AGENCIES AND DEPARTMENTS.

Companies and Agencies	San Fran.		—Coast—		Ratio
	Prem's	Rec'd	Prem's	Losses Incurred	
<b>1 C. F. Mullins.</b>					
Commercial Union of London . . . . .	\$ 57,943	\$388,404	\$164,146	42.3	
Commercial Union of N. Y. . . . .	3,430	17,414	8,696	50.0	
Alliance . . . . .	48,324	284,087	106,038	37.3	
Palatine of London . . . . .	39,810	243,583	108,140	44.3	
Total 1904 . . . . .	149,507	933,488	387,020	41.4	
1903 . . . . .	126,665	852,259	426,484	50.1	
1902 . . . . .	125,660	816,687	264,738	32.4	
1901 . . . . .	148,521	821,307	235,479	28.7	
1900 . . . . .	69,862	432,003	178,431	41.3	

California premiums \$379,292; loss ratio 52.7

#### **2 Rolla V. Watt**

Royal . . . . .	\$ 83,033	\$604,789	\$200,202	33.1
Queen . . . . .	29,499	261,126	110,622	42.3
Total 1904 . . . . .	\$112,532	\$865,915	\$310,824	35.8
1903 . . . . .	83,463	730,248	444,759	60.9
1902 . . . . .	70,133	640,775	304,029	47.4
1901 . . . . .	72,722	596,770	224,567	37.6
1900 . . . . .	64,423	493,526	217,674	44.1

California premiums \$400,305; loss ratio 35.5

#### **3 Geo. H. Tyson.**

German-American . . . . .	\$ 51,430	\$315,330	\$ 87,807	27.8
Phoenix of Hartford . . . . .	27,458	240,173	73,189	30.4
German Alliance . . . . .	5,183	90,634	23,997	26.4
New Hampshire . . . . .	7,407	75,417	23,977	31.8
Total 1904 . . . . .	91,478	721,554	208,970	28.9
1903 . . . . .	79,143	637,540	317,976	49.8
1902 . . . . .	68,533	581,506	232,022	39.9
1901 . . . . .	81,866	571,420	224,481	37.7
1900 . . . . .	38,394	317,534	121,634	38.3

California premiums \$371,743; loss ratio 31.5

#### Danger from Defective Flues

Each of the 729 fires in Ohiolast year, from defective flues, could have been prevented easily. If the people can be persuaded to form the habit of examining, occasionally, the flues which furnish avenues of escape for the gasses of combustion formed in their stoves and grates the annual contribution to negligence will be lessened by half a million dollars.

#### A BAD PRACTICE.

The common practice of starting a brick chimney from joists is bad, because of the liability of the chimney to crack from the springing of the timbers. The running of a pipe perpendicularly into one of these chimneys adds to one's insurance premium. A stovepipe should not pass through an area which is not open to observation, at through a lath and plaster partition, or through an attic or unused room, because openings in it may occur from rust or the parting of a seam or joint. And, too, in such a situation the pipe becomes covered with a fluff of dust which is liable to ignite; neither should a pipe pass through roof, window or siding — even of a summer kitchen. Although the pipe be properly isolated from the surrounding wood, by a double sleeve and six inches of zinc, it is still a source of danger, because sparks from it may ignite the fluff on the shingles covering the house, or rubbish or birds' nests at the eaves or cornices. Several fires have come from papering over an unplugged stovepipe hole.

The flue in a chimney should be as much as 8x12 inches for a stovepipe, or have one-tenth the area of the fireplace it serves. Chimneys should al-



ways be built from the cellar and with a well-fitted iron door at the bottom. But negligence may make the cellar chute a source of danger, as was recently shown in an Ohio city.

#### A REPUTATION SAVED.

A merchant who had for forty years as clerk or proprietor maintained a reputation for sterling worth had a fire, beginning by night in his cellar, which destroyed entirely his stock and building, and which, it seemed, could be from no cause except incendiarism. He admitted being in the place late on the night of the fire and furnished no explanation of it. The property being well insured caused the suspicion that he himself had burned it to defraud the insurance companies. The circumstances which seemed to show his guilt were widely published during two days. At the end of that time the debris in the cellar had cooled so that one of my assistants was able to investigate it. He found that the opening at the base of the chimney was boarded up and a hole had been burned through one of the planks. After removal the planks showed a charred spot the size of the opening on their inner surface. It was then clear that the burning of soot at the bottom of the chute had burned through a plank and ignited rubbish in the cellar in which empty boxes were stored. This saved the merchant's loss of reputation, liberty, and the fortune represented by his insurance policies.—Hy. D. Davis, State Fire Marshal of Ohio.

#### Eighteen Alarms in Portland in One Day

On February 11 the fire department of Portland, Ore.,

Companies and Agencies		San Fran. Prem's	—Coast— Prem's Rec'd	Losses Incurred	Ratio
<b>4 Palache &amp; Hewitt.</b>					
Hartford Fire	.....	\$ 78,922	\$580,331	\$175,027	30.1
Citizens	.....	17,611	123,326	38,881	31.5
Total 1904	.....	96,533	703,657	213,908	30.4
1903	.....	62,593	552,424	255,596	46.2
1902	.....	57,506	455,822	165,534	36.3
1901	.....	65,902	457,619	167,370	36.6
1900	.....	46,098	366,363	173,768	47.4
California premiums \$353,857; loss ratio 32.5					
<b>5 Edward Brown &amp; Sons.</b>					
American of Phila.	.....	\$ 21,156	\$224,535	\$ 99,460	44.3
Svea	.....	25,843	270,863	123,304	45.5
Agricultural	.....	14,863	94,646	35,317	37.2
Delaware of Phila.	.....	11,047	62,529	23,889	38.2
Globe & Rutgers	.....	6,893	49,772	18,339	36.8
Total 1904	.....	79,802	702,345	300,309	42.7
1903	.....	69,053	627,685	320,397	51.0
1902	.....	63,375	554,323	271,100	49.0
1901	.....	67,352	503,969	174,475	34.6
1900	.....	48,438	406,982	184,842	45.0
California premiums \$310,688; loss ratio 45.2					
<b>6 Wm. Macdonald.</b>					
London & Lancashire	.....	\$ 84,344	\$452,241	\$192,280	42.5
Orient	.....	13,943	118,335	36,565	30.9
State	.....	16,038	71,105	24,675	34.7
† Netherlands	.....	3,933	11,520	19,588	170.0
Total 1904	.....	\$118,258	\$653,201	\$273,108	41.8
1903	.....	113,780	618,688	347,162	56.1
1902	.....	111,281	589,251	215,876	36.6
1901	.....	136,750	524,806	129,670	24.7
1900	.....	121,862	418,664	137,135	32.8
California premiums \$352,191; loss ratio 34.3					
† Discontinued business February, 1904.					
<b>7 Wm. J. Landers.</b>					
London Assurance	.....	\$106,459	\$414,944	\$137,475	33.1
Niagara Fire	.....	41,513	218,713	66,198	30.2
Total 1904	.....	147,972	633,657	203,673	32.1
1903	.....	121,745	565,753	259,082	45.8
1902	.....	67,764	690,516	172,290	25.0
1901	.....	54,152	452,846	180,919	39.9
1900	.....	45,459	343,495	148,750	43.3
California premiums \$306,409; loss ratio 28.3					
<b>8 Geo. D. Dornin.</b>					
National	.....	\$ 34,085	\$350,095	\$163,127	45.7
Springfield	.....	32,049	235,517	109,078	46.3
Total 1904	.....	66,134	585,612	272,205	46.4
1903	.....	53,681	535,358	340,205	63.5
1902	.....	57,154	505,720	233,276	46.1
1901	.....	47,272	450,844	205,253	45.5
1900	.....	35,123	380,591	190,905	50.1
California premiums \$224,323; loss ratio 51.6					
<b>9 Chas. D. Haven.</b>					
Liv. & Lon. & Globe.	.....	\$ 65,626	\$554,995	\$207,328	37.3
1903	.....	53,656	491,147	212,556	43.3
1902	.....	55,589	408,723	135,372	33.1
1901	.....	54,122	373,661	120,353	32.2
1900	.....	47,009	331,691	208,749	62.9
Not including Montana, Utah, Colorado, etc.					
California premiums \$266,825; loss ratio 27.0					
<b>10 Dickson &amp; Thieme.</b>					
Royal Exchange	.....	\$79,975	\$348,151	\$102,918	29.5
Austrian Phoenix	.....	38,212	99,087	15,727	15.8
Concordia	.....	6,992	30,063	9,346	31.4
Spring Garden	.....	9,569	39,291	9,409	23.9
Total 1904	.....	134,748	516,592	137,400	26.6
1903	.....	65,357	305,763	169,565	55.4
1902	.....	56,730	250,851	94,911	37.8
1901	.....	75,117	260,103	95,667	36.8
1900	.....	57,577	220,454	86,678	39.4
California premiums \$292,234; loss ratio 28.2					

## Companies and Agencies

San Fran. —Coast—  
Prem's Rec'd Losses Incurred Ratio

## 11 Boardman &amp; Spencer.

Ætna . . . . .	1904 . . . . .	\$ 50,427	\$164,922	\$181,023	38.9
	1903 . . . . .	39,456	423,510	214,449	50.6
	1902 . . . . .	33,839	363,221	125,064	34.4
	1901 . . . . .	41,114	367,257	149,813	40.7
	1900 . . . . .	33,095	296,854	143,621	48.4

California premiums \$182,179; loss ratio 35.1

## 12 Christensen, Edwards &amp; Goodwin.

American Central . . . . .	\$ 16,056	\$152,665	\$57,631	37.7
St. Paul . . . . .	14,837	141,662	64,743	45.7
American of Newark . . . . .	13,578	92,378	40,599	43.9
Mercantile . . . . .	7,516	65,730	27,892	42.4

Total 1904 . . . . .	51,987	452,435	190,865	42.1
1903 . . . . .	48,806	442,049	215,729	48.8
1902 . . . . .	35,908	368,959	172,697	44.6
1901 . . . . .	32,505	317,314	126,503	39.9
1900 . . . . .	17,408	186,832	70,789	37.9

California premiums \$173,716; loss ratio 45.4

## 13 Thomas J. Conroy.

Manchester . . . . .	\$ 31,020	\$127,321	\$36,127	28.3
Caledonian . . . . .	48,672	218,882	51,465	23.5
Caledonian-American . . . . .	9,372	33,364	11,366	34.1
Rochester German . . . . .	13,923	63,826	16,781	26.3
Scotch Underwriters . . . . .	125	5,592	550	9.8

Total 1904 . . . . .	103,112	448,985	116,289	25.4
1903 . . . . .	82,204	410,094	214,814	52.3
1902 . . . . .	81,981	388,894	142,514	36.6
1901 . . . . .	107,041	433,172	133,856	30.9
1900 . . . . .	83,435	397,903	145,543	36.6

California premiums \$262,134; loss ratio 21.2

## 14 Cesar Bertheau.

Aachen & Munich . . . . .	\$ 59,877	\$302,236	\$133,199	44.0
Hanover . . . . .	27,859	123,744	54,432	43.9
Total 1904 . . . . .	87,736	425,980	187,631	44.0
1903 . . . . .	77,349	400,438	213,532	53.3
1902 . . . . .	64,513	343,484	148,350	43.2
1901 . . . . .	71,998	287,418	108,796	37.9
1900 . . . . .	64,423	246,408	115,987	47.1

California premiums \$229,015; loss ratio 42.2

## 15 Ed. E. Potter.

Williamsburg City . . . . .	\$ 17,396	\$126,591	\$53,578	42.3
Glens Falls . . . . .	17,618	137,624	46,075	33.5
Westchester . . . . .	19,108	135,570	48,152	35.5
Camden . . . . .		9,288	514	5.5

Total 1904 . . . . .	54,122	409,073	148,319	36.2
1903 . . . . .	26,513	336,144	188,694	56.1
1902 . . . . .	24,001	368,678	124,438	33.7
1901 . . . . .	37,480	377,786	111,765	29.5
1900 . . . . .	20,588	219,070	65,397	29.1

California premiums \$237,801; loss ratio 34.3

## 16 Catton, Bell &amp; Co.

Union of London . . . . .	\$ 44,351	\$239,111	\$101,149	42.3
Law Union & Crown . . . . .	25,559	148,060	54,922	39.0
Victoria . . . . .	1,869	13,201	4,728	35.8

Total 1904 . . . . .	71,779	400,372	160,799	40.1
1903 . . . . .	31,771	316,880	157,633	49.7
1902 . . . . .	37,936	253,378	103,011	40.6
1901 . . . . .	30,260	230,084	82,175	35.7
1900 . . . . .	50,097	183,715	97,296	53.0

California premiums \$188,909; loss ratio 40.9

## 17 C. A. Henry &amp; Co.

San . . . . .	\$ 47,616	\$304,527	\$135,934	44.5
Michigan . . . . .	6,900	65,873	27,746	42.1
Assurance Co. of America . . . . .	1,312	11,886	3,997	33.3

Total 1904 . . . . .	55,828	382,586	167,947	43.0
1903 . . . . .	49,078	326,084	186,018	57.1
1902 . . . . .	47,799	308,918	93,994	30.4
1901 . . . . .	54,575	267,328	60,001	25.7

California premiums \$190,798; loss ratio 48.0

responded to eighteen alarms. Losses were not large, but all records for a single day were broken. The greatest loss was caused by the burning of the new dwelling of G. W. Kennedy, at 674 Clackamas street. Both dwelling and contents were destroyed. The firemen could not get the flames under control, on account of lack of pressure in the water mains. It being freezing weather, all taps of the neighboring buildings had been turned on. This lowered the pressure, and the firemen could use only two lines of hose. A heavy wind was blowing and sparks were carried in every direction. Four other buildings were ignited. Nearly all the other fires during this remarkable day were chimney fires, with only nominal damage. One fire started in rubbish beneath a lead water pipe. The pipe was melted by the heat, and the water poured out and extinguished the fire before the firemen arrived.

## Fire Pails

"Requirements for the Proper Installation of Fire Pails" is the title of an illustrated pamphlet issued by the New York Fire Insurance Exchange at 32 Nassau street. Number of pails required per 1,000 square feet or less is 2; 1,500, 3; 2,000, 4; 2,500, 5; 3,000, 6. Pails are to be of galvanized iron, painted red, lettered "fire" or "fire only." Letters to be black, at least 2½ inches high. Covers recommended. Pails must not be on floor, stock shelves, window sills, safes, desks, radiators, boxes, under tables or benches, or on top of one another; must be near exits, in open sight and clear space. Casks will be accepted as equivalent to six pails.



# The Mutual Life

## Insurance Company of New York

RICHARD A. MCCURDY, PRESIDENT

Abstract of Statement, December, 31, 1904.

Income for Year 1904	.	.	\$81,002,984	57
Paid to Policyholders	.	.	34,726,548	34
Legal Reserves, etc.	.	.	366,620,552	73
Guarantee and Dividend Funds	.	.	74,357,818	43
Assets,	.	.	440,978,371	16
* Insurance in Force	.	.	1,547,611,660	00
* Increase of Insurance	.	.	102,382,979	00
Annuities in Force	.	.	2,686,419	46
Increase of Annuities	.	.	236,787	65

\* Insurance written, but not yet paid for, excluded.

From its Organization in 1843 up to December 31, 1904,  
The Mutual Life Insurance Company of New York has paid  
to and accumulated for its Policyholders over One Thousand  
One Hundred and Six Millions of dollars (\$1,106,701,837),

which is nearly Two Hundred and Nineteen Millions More  
than any other company has accomplished.

Its Accumulated Assets of \$440,978,371.16 are nearly  
Thirty-one Millions more than those of any other company.



## Unclassified

### The Mutual Life Ins. Co.

LARGE GAINS IN ASSETS, INCOME, INSURANCE IN FORCE, AND GUARANTEE FUNDS—ASSETS ARE NOW FOUR HUNDRED AND FORTY-ONE MILLIONS—INSURANCE IN FORCE IS OVER A BILLION AND A HALF.

The Mutual Life Insurance Co. of New York has every reason to be well satisfied with its year's work and its annual statement. The latter is a great summing up of resources and business.

Among the grand totals are these:

Insurance in force . . . . .	\$1,547,611,660
Assets . . . . .	440,978,371
Legal reserves, etc . . . . .	366,620,553
Increase of paid insurance . . . . .	102,382,979
Income . . . . .	81,002,984
Guarantee and dividend funds . . . . .	74,357,818

We need not add that these figures are all larger than those of a year ago. The Mutual Life leads the world in volume of assets and legal reserves. Nearly forty million dollars was added to the assets last year. The income gained nearly four millions.

### Casualty Notes

From Sept. 21st to Sept. 23rd, James H. Dawson, cashier of the Municipal Lighting Company, on whose bond the National was surety, appropriated \$330.75. On Sept. 23rd he took the total amount of pay-roll, \$870.11 and \$63.06, from the petty cash. His peculations amounted to \$1439.11, which amount the National paid to the Municipal Lighting Company Oct. 24th. The surety company kept after Dawson until they located him on Dec. 31st, when he was prosecuted and sentenced to serve one year in the Blackwells Island penitentiary.

Following the notable coup in obtaining the entire boiler business of the United States Steel Corporation, the largest underwriting risk of that kind in the United States, the Casualty Company of America has just completed arrangements with the Connecticut Mutual Steam Boiler Inspection and Insurance Company, for which it has assumed the insurance of all their risks. This company is now represented by McNear & Wyman.

### Railway Casualties

#### INSURE AGAINST ACCIDENTS

Southern Pacific.—Spreading rails caused a bad wreck at Verdi, Nev. Passenger train

slid down a twenty-foot embankment, but cars did not overturn.

Santa Fe.—Passenger train accident. Several injured.

Rock Island.—Passenger train derailed in New Mexico. Many injured, several seriously.

Southern Pacific.—Forty miles north of Santa Barbara, Cal., passenger engine struck a landslide, and cars piled up in a wreck. One passenger killed and a number of others seriously hurt.

### Business of Agencies

The tables of Coast Agency Business will be concluded in the March Coast Review.

### Home Life Ins. Co.

LARGE GAINS IN ASSETS AND INCOME—WILL SOON BE A SEVENTEEN MILLIONAIRE

The Home Life Insurance Co. of New York is moving steadily upward, in resources, income, new business and in insurance in force. The total assets are now \$16,606,229. At the rate of gain made last year the assets will soon exceed \$17,000,000.

The paid-for insurance in force is \$74,892,289, an increase of \$5,481,707, or 8 percent. Assets increased 10 percent. Premiums increased 10 percent.

The entire statement shows a healthy state of affairs, with sound investments, loans on conservative values, and a satisfactory amount of new business.

Frank Sterling represents the Home Life in this field. He is writing good business for the company.

The Coast Review PRINTING office telephone is now Black 566.

Casualty.—The Empire Surety will return to California and will do a casualty business, under the management of Edward E. Potter.

Casualty.—The United States Casualty will return to California, and will be in charge of General Agent W. Irving.

Lawson is said to have only \$200,000 life insurance.

Sacramento.—The office of the Connecticut Mutual Life is now at 611 J street.

### Personals

General Agent J. H. Lenehan, of the Western department of the Phenix of Brooklyn, is visiting the Coast.

Adolph Loeb, president of the North German of New York, is visiting California. He is now at Coronado.

F. J. H. Manning, special agent for Manager C. F. Mullins's office, accompanied by his wife, sailed for Honolulu on the "Korea" on the 15th inst.

Edward Spangler, cashier of the Pacific department of the United States Fidelity & Guaranty Co., was knocked down and painfully injured by a Hyde-street cable car near his residence in San Francisco this week. His shoulder was broken.

R. C. Medcraft, of Catton, Bell & Co's general agency, is the happy father of his first daughter. We may add that Mr Medcraft is the kind of a man whom President Roosevelt takes special pleasure in meeting. He is the father of nine children—eight boys and one girl.

### Fidelity Mutual Life

The annual meeting of the Fidelity Mutual Life Ins. Co. of Philadelphia, for the election of directors, took place last month. The report of President L. G. Fouse on the company's quarter-century of mortality experience is interesting. As the result of the mortality investigation a dividend scale has been adopted for 1905.

The financial statement shows an excellent year. The income increased 16 percent, while losses and disbursements increased only 13 percent. Surplus increased 20 percent; insurance in force, 9 percent. The gain in assets and reserves was about 25 percent. The net ledger assets now amount to \$7,107,489; and the net surplus, after deducting non-convertible assets, is \$983,654. The outstanding insurance is \$109,146,658, a gain of nearly \$9,000,000.

James S. Osborne represents the Fidelity Mutual in California and is doing well for the company. Additional Coast territory is to be opened up.

A speaker at a Hand-in-Hand meeting recalled "what happened a few years ago in connection with the Essex & Suffolk Equitable Fire Office—how that when the mem-

bers were offered fourteen years free fire insurance, in consideration of amalgamation with the Alliance, a majority of those present at the meeting deliberately refused it. He was certainly dubious as to whether they were not wrong in so refusing.

### The Difference

We, some time ago, had occasion to write to the New York department and to the Massachusetts department for back numbers of state insurance reports, which had not been delivered to us as usual.

The New York department promptly complied with the request, and prepaid the carriage as usual.

The Massachusetts department complied with the request, and did not prepay the carriage. This was not usual.

And this is the difference between the state insurance departments of New York and of Massachusetts. It is not without significance, either.

### Metropolitan Life

The annual statement of the Metropolitan Life shows very large gains in assets and surplus. Large gains were also made in income, new business and outstanding insurance. Some huge figures appear in the totals. The company's insurance in force is \$1,470,424,281. The assets are \$128,094,315, a gain of \$22,438,004 in the year. The surplus is \$14,835,220, a gain of \$4,143,347. The number of policies in force, both industrial and ordinary, is \$8,029,906. This number is more than that of any other company in America. In 1884 the income of the Metropolitan was \$2,915,938. Last year it was \$55,985,757. Similar gigantic gains have been made in assets, surplus, and insurance in force. The growth in twenty years has been truly marvelous. The Pacific Coast head office is doing well, under the management of Frederick F. Taylor, assistant secretary.

London.—The Preferred Accident advertises "up-to-the-minute" policies.

The Missouri State Life issues a special 20-year life two-year preliminary term policy. The state insurance department of Tennessee has ruled that such a policy is not in conflict with the legal reserve laws.

Twenty Years Ago

The Franklin & Emporium of New York was found to be a crooked company.

The Phoenix of London reinsured the Manufacturers of Boston.

The New York Life established its Australasian department.

The San Francisco Board of Brokers was organized.

The Howard and the New York Bowery solicited business at Seattle on the ground that they were not members of the Compact Association of the Northwest. Both companies are now dead. E. H. Webb was the representative.

Hatch & McDonald brought the Union Central to California.

The valued policy bill was passed in Idaho. The representatives of more than one hundred companies met in San Francisco and resolved to withdraw from the territory. This resolution was telegraphed to the governor. The law was repealed.

The average American loss ratio was 63 per cent.

The total premiums of the nine California companies were \$2,700,912.

The total San Francisco losses for 1884 were \$564,610.

The Union Mutual Life won a complete victory in its suit against the Chicago University.

The Universal Benevolent Association, a marriage endowment swindle in San Francisco, was declared insolvent, owing \$150,000.

The National of Ireland reinsured the London and Northwestern.

The Glasgow & London entered California, with John Landers as general agent.

The Railway Employees Mutual Benefit Association, a co-operative, fifteen years old and with only one hundred members left, failed. Every railway mutual benefit society has failed.

Chips

—GOOD OPPORTUNITY FOR AN EXCLUSIVE CITY AGENCY.—Party in position to do justice to and desiring an exclusive city agency of a large American company, writing large lines, should address P. O. Box 2694, San Francisco, Cal.

—The New England Mutual Life made large gains in assets and surplus last year. The assets are now \$38,324,423; the surplus is \$3,686,126.

—"First sweep your own front door-step."

—Life.—Officials of the Mutual Life of New York will visit this Coast next month.

—First.—The fire report of the Connecticut insurance department has been received.

—Heilner Reinsurance Case.—The Continental has finally one in the appeal of this famous Oregon case. Particulars will be given in our next number.

—Watson, Taylor & Sperry have been appointed city agents for the American of Philadelphia and for the Pacific Underwriters.

—Life.—The Aetna Life is doing exceedingly well in California, under Manager Gregory. It has been found necessary to rent a good deal of additional room in the Safe Deposit building.

—Life.—Prize winners in the Mutual Life's recent "Aristos" contest were the following general agents: F. N. Cheney, St. Louis, \$5,000; W. L. Hathaway, Portland, Ore., \$2,500; E. M. Post, Indianapolis, \$1,000. We congratulate Mr. Hathaway and the other general agents.

—New Branch Office.—Walter Hoff Seely has been appointed manager of the San Francisco branch office of the Pacific Mutual Life Insurance Co. Offices for this new branch have been rented in the Crocker building. Manager Seely comes from New York city, where he was recently assistant business manager of the New York World. He is an active and capable business man, of good address, and will no doubt make a success of his new vocation.

—As soon as the building can be renovated, McNear & Wayman will move their offices to the building on the southwest corner of Sansome and Sacramento streets, recently vacated by the Merchant's Exchange. The building will be remodeled. Large plate glass windows will be put in on the ground floor—ten on Sacramento street. A steel vault 6x10 will be erected, and the building will be renovated in many ways. The contract has been let, and the work will probably be completed by April 15. Messrs. McNear & Wayman make this move in order to secure larger quarters.

—Los Angeles.—The former Colorado-Kan. Mo. state agent for the Milwaukee Mechanics, has resigned and will locate in Los Angeles.

—San Francisco.—The Mutual Life is now giving three-year leases on its property adjacent to the Mutual Life building. This means no new building for three years.

—Marine.—The steamers M. S. Dollar and the Wyefield, with contraband aboard for the Russians, have been captured by the Japanese. Both ships were from Pacific Coast ports and carried war insurance.

—The Insurance Company of North America has paid \$120,002,589 losses in 113 years. Being organized in 1792, it is the oldest fire insurance company in the United States. It is now a twelve-millionaire company.

—Sacramento.—The senate has passed S. B. 241 by Carter, relating to how funds of insurance companies may be invested; S. B. 240 by Carter, relating to the holding, purchase and conveyance of real estate by insurance companies.

—Marine.—St. Paul Sued.—Insurance to the amount of \$28,000 was written by the St. Paul on barrelled beef for Vladivostok. All the beef was laden on the stmr. China. Risk of capture was covered. Then the company became uneasy over the scrapping news, after Pt. Arthur fell. It protested against forwarding the shipment. The shippers then abandoned the cargo, and sued the St. Paul.

—Los Angeles.—The Nadeau Hotel block had another fire, January 23, the flames broke out in the "storeroom," in the corner occupied by a moving picture exhibit. The fire reached the fifteen miles of celluloid film. Then there was a boom like a cannon, and the windows of the store were blown out. The flames spread to the hotel, and the guests came tumbling out, clad in anything handy. Some women came out barefooted, but wearing men's hats and overcoats. One man wore two overcoats and one shoe. One guest threw his trunk out of an upper story window and calmly walked down the stairs. The bell boys actually hurried when they aroused the hotel guests.

—Los Angeles is long on losses.

—Robert Dickson has re-engaged in insurance business in New York City. The new firm name is Dickson & Tweedale.

—H. B. Windsor & Co., of Salt Lake City, general agents for the Allemannia, send us the following figures: premiums \$5,803, losses \$247.

—Surety.—The San Jose city defalcation claims have been paid. The insurer (the U. S. Fidelity & Guarantee Co.) was always ready to pay, on receipt of the required evidence.

—The removal of McNear & Wayman to their new offices at the corner of Sacramento and Sansome streets, will give an opportunity for some one to obtain a fine office in the Liverpool & London & Globe building about May 1st.

—Died.—Count Arthur Wilson, Swedish vice-consul, who for twenty-five years had represented the Home F. & M. at Portland, died last week. Mr. Wilson was for some years secretary of the Oregon branch of the company, and latterly was its Portland representative.

—Big Table.—Beneath the cover the reader will find the February Supplement Table of Coast Fire Business. This is the latest compilation, giving all the companies' Coast figures. It is the only complete table yet published, for it contains additions to previously incomplete figures. The total Coast premiums were \$20,195,418. The additional \$700,000 figures over the January Supplement has not changed the loss ratios.

—Surety.—The California senate investigating committee has reported on the McKowen defalcation. The committee holds the University regents responsible, blames them for allowing the bond to expire, and yet insists that the surety company (the Pacific) shall be sued for the amount of the bond (\$5,000). McKowen received \$51,478, for which he never gave any account. The regents are criticised for failure to audit the books for a year. Several of the conditions of the surety bond were breached.



—Sacramento.—The governor has signed Simpson's senate bill 18 amending the municipal act by permitting cities of the sixth class, like Alameda, to maintain paid fire departments.

—It is now asserted, on what it is declared to be expert and competent authority, that the first-class fireproof modern steel-frame sky-scraper will resist the teeth of Father Time for 5,000 years—if it doesn't burn down meantime.

—Life.—Jay Dwiggins, formerly assistant manager of the Equitable Life at Des Moines, Iowa, has connected himself with Manager A. M. Shields of the Equitable in San Francisco, as special representative, in charge of a very important work for the company.

—Chances.—The supervisors of San Francisco talk of prohibiting dice-shaking. As long as they don't prohibit "marine reinsurance," the young men who like to bet can risk their money on overdue ships sailing from Noonecareswhere to Nooneknows-where. The Merchants Exchange will post the oversea overdues and the S. F. Chronicle will print the odds under the heading "marine reinsurance."

—A traveling manager of a prominent manufacturing company recently sent the following letter to a state manager of the Fidelity Mutual Life Insurance Co. of Philadelphia: "For your information, I hand you copy of my resignation as state manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell." The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of any line of business who are ambitious to build for the future as well as the present. Here is a chance for you if you act promptly.

\*

—Some letters we ignore entirely.

—San Francisco.—A nervy young woman in San Francisco caught a firebug, after chasing him down street. He was a discharged employee of her husband.

—Life.—The Equitable convention to be held in San Francisco, May 1, 2 and 3, will comprise, in addition to a number of the executive officers of the society, representatives from the following agencies: Helena, Mont.; Portland, Ore.; Salt Lake City, Utah; Seattle, Wash.; Spokane, Wash.; Albuquerque, N. M.; Boise, Idaho; Denver, Colo.

—B. C.—The old Brighton hotel at Hastings has been fire-destroyed. It was built twenty-two years ago by George Black, and was owned by his widow, who lives in Portland. It is said the hotel was uninsured. Furniture was insured for \$2,000. The telephone burning out, no word could be phoned to Vancouver. The fire chief with one engine finally arrived and saved the cottages.

—Portland.—The Lewis and Clark Exposition buildings will be protected from danger offire by a regular automatic system of fire alarms. The system works like ordinary improved city systems, automatically harnessing the horses to the fire engines and wagons, as well as sounding the alarm.

—Portland.—Suit against the Orient Insurance Company of Hartford, Conn., Chief of Police Hunt and L. C. Hartman, detective, for \$20,000, for false imprisonment, was filed in the Oregon circuit court on January 28th, by P. F. Wallace. The complaint recites that the insurance company carried a policy for \$500 on goods owned by R. Nudelman. On June 26, 1904, it is alleged that Wallace, Nudelman and Ben Rykus were arrested on a charge of arson for burning the goods. Wallace asserts that he was innocent of the charge, but notwithstanding he was confined in the city jail and county jail and was driven through the streets in the patrol wagon. Wallace further states that when he demanded a trial he was liberated, because there was no evidence against him, and he now wants damages.

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

DEPARTMENT OFFICES:

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR

## The Coast Review

### SEATTLE FIRE

#### SCHWABACHER HARDWARE FIRE AT SEATTLE.

##### Insurance ON BUILDING.

Aachen & Munich . . . . .	\$ 2,500
American Central . . . . .	2,500
Atlas . . . . .	9,000
Caledonian . . . . .	10,000
Caledonian-American . . . . .	1,500
Connecticut . . . . .	2,500
Franklin . . . . .	2,500
German-American . . . . .	3,000
Hanover . . . . .	3,500
Home F. & M. . . . .	3,000
London . . . . .	5,000
Manchester . . . . .	5,000

Michigan . . . . .	2,500
New Zealand . . . . .	2,000
North British . . . . .	5,000
Norwich Union . . . . .	3,000
Phoenix, Hartford . . . . .	3,000
Rochester-German . . . . .	2,500
St. Paul . . . . .	2,500
Sun . . . . .	10,000
Traders . . . . .	5,000

Total . . . . . \$85,500

##### ON FURNITURE AND FIXTURES.

Aachen & Munich . . . . . \$1,000

##### ON STOCK.

Aachen & Munich . . . . .	\$ 4,000
Agricultural . . . . .	1,500
Alliance . . . . .	12,500
American, Pa. . . . .	5,250
American Central . . . . .	1,000

#### FORTY-FIFTH ANNUAL STATEMENT OF THE

## HOME LIFE INSURANCE COMPANY

GEORGE E. IDE, President

256 Broadway, New York

JANUARY 1st, 1905

#### ASSETS

†Bonds and Mortgages . . . . .	\$4,735,239 19
Bonds and Stocks (Market Value) . . . . .	7,852,107 49
Real Estate . . . . .	1,731,053 76
Collateral Loans . . . . .	12,750 00
Loans to Policyholders . . . . .	1,551,511 78
Cash in Banks and Trust Companies . . . . .	332,299 68
Interest and Rents Due and Accrued . . . . .	122,636 38
Renewal Premiums in Transit and Deferred Premiums, less cost of collection . . . . .	268,630 79
<b>Total Admitted Assets . . . . .</b>	<b>\$16,606,229 07</b>

#### LIABILITIES

<b>Policy Reserve at 3, 3½ and 4 per cent. interest . . . . .</b>	<b>\$13,783,512 00</b>
<b>Present Value of all Dividend-Endowment Accumulations (Deferred Dividends . . . . .</b>	<b>1,290,036 00</b>
Total as per certificate of N. Y. Ins. Dep. . . . .	\$15,173,548 00
All other Policy Liabilities . . . . .	170,365 51
Fund voluntarily set aside to meet possible fluctuations in the price of securities, &c. . . . .	228,211 31
Reserve to provide for all other contingencies . . . . .	1,134,104 25
<b>Total Liabilities . . . . .</b>	<b>\$16,606,229 07</b>

†Of the Mortgage Loans of the Company 87 per cent. is on property located in New York City. 72 per cent. is guaranteed as to principal and interest, and all are on a basis not exceeding 60 per cent. of a conservative valuation.

#### INCOME IN 1904

Premiums: { New . . . . . \$ 725,997 69	
{ Renewals . . . . . 2,312,034 92	
	\$3,038,032 61
Interest, Rents . . . . .	684,647 85
<b>Total . . . . .</b>	<b>\$3,722,680 46</b>

#### DISBURSEMENTS IN 1904

Total Payments . . . . .	\$2,517,417 19
{ Including Death Claims, Matured Endowments and Annuities . . . . . \$1,158,871 29	
{ Dividends to Policyholders . . . . . 248,950 65	
{ Surrender Values . . . . . 194,143 52	
Balance—Excess Income over Disbursements . . . . .	1,205,263 27
<b>Total . . . . .</b>	<b>\$3,722,680 46</b>

NUMBER OF PAID-FOR POLICIES IN FORCE, 41,541, being an increase of . . . . . 3,436  
 AMOUNT OF PAID-FOR INSURANCE IN FORCE, \$74,892,289, being an increase of . . . . . \$ 5,481,707 00  
 RETURNED TO POLICYHOLDERS since organization, plus assets now held for their benefit . \$45,367,568 30

#### RESULTS OF THE YEAR 1904

	PER CENT		PER CENT
Increase in Renewal Premium Income . . . . .	10.23	Increase in Paid-for Insurance in Force . . . . .	7.90
" " Total Premium Income . . . . .	10.03	" " Deferred Dividend Fund . . . . .	12.94
" " Admitted Assets . . . . .	9.95	Ratio of Interest received to mean Ledger Assets . . . . .	4.47
" " Policy Reserves . . . . .	8.33		

FRANK SPERLING, General Manager, - Parrott Building, San Francisco.

# The Coast Review

Austrian Phoenix	3,500
British America	2,500
Citizens	2,500
Commercial Union	12,500
Concordia	2,500
Delaware	2,500
Franklin	2,500
German-American	7,000
Girard	1,000
Hanover	1,500
Hartford	2,500
Home F. & M.	3,500
Indemnity	2,500
Ins. Co. North America	5,000
Law Union & Crown	1,000
Liv. & Lon. & Globe	9,000
London	3,750
National	5,000
New York Underwriters	7,000
Northern	10,000
Norwich Union	2,000
Palatine	7,500
Phoenix, London	3,500
Prussian National	4,000
Providence-Washington	2,500
Queen	10,000
Rhine & Moselle	5,000
Royal	10,000
Royal Exchange	5,000
Scottish Union	2,500
Springfield	5,000
Transatlantic	6,000
Union Assurance	7,000

—H. W. GOFF, Local Agent, Colfax, Wash.

Victoria	1,500
Western	2,500
Total	\$185,000

## THE BUILDING.

Construction—Standard, slow-burning; whitewashed; floors all double, four inches altogether, with fire-resisting material between; stairways trapped, metal-covered, all floors. Joists, first three floors, 8x18; five upper floors 8x14; all set in metal hangers; three foot centers. Girders, basement, first and second floors, 22x18; remainder, 18x24; under roof, 8x16. Posts, first and second floors, 22x22; third, 18x18; fourth, 16x16; fifth, 14x14; sixth, 12x12; seventh, 8x8; eighth, 6x6. Roof, composition.

The building was eight stories and basement, brick, with fire-walls from 2½ to 8 feet above roof. The size was 75x125 feet; area, 9,375. Elevators, freight, in tile shaft with roller iron fire doors; bundle, small, first to fourth floor, in frame shaft, with sliding doors. The vent shaft was of tile, from basement to roof. Heat, steam from outside. Wiring, first class, standard.

—H. W. GÖFF, Local Agent, Colfax, Wash.

## FROM ANNUAL STATEMENTS OF JANUARY 1, 1905.

<i>Companies.</i>	<i>Assets.</i>	<i>Net Surplus.</i>	<i>Premiums.</i>	<i>Losses.</i>
Ætna	\$15,814,054	\$ 6,358,956	\$5,785,957	\$3,570,969
Agricultural	2,691,926	712,923	1,289,697	822,995
American, Boston	684,715	64,372	422,264	406,773
American, Newark	5,232,605	2,036,901	2,028,856	1,119,447
American, Philadelphia	2,838,796	222,677	1,711,762	1,166,222
Caledonian American	301,162	89,026	13,732	5,359
Concordia	1,110,888	170,340	697,710	322,017
Connecticut	5,340,136	1,381,979	3,019,703	1,834,134
Continental	14,543,153	6,756,661	5,920,807	3,678,368
Delaware	1,744,311	131,544	825,796	589,484
Dutchess	827,712	110,791	606,820	386,859
Fire Association	6,538,237	1,002,386	3,848,012	2,314,822
Fireman's Fund	6,526,440	2,233,911	4,265,388	2,263,223
Franklin	3,029,092	925,188	761,401	549,012
German Alliance	1,378,968	537,856	458,643	302,166
German-American	12,980,705	5,841,907	5,326,190	3,071,517
Germania	6,352,699	2,639,225	2,414,277	1,301,614
German, Freeport	5,546,127	1,728,766	3,414,398	1,445,939
Girard, F. & M.	2,133,104	667,148	544,487	213,669
Glens Falls	4,176,096	2,493,183	1,369,356	808,449
Globe & Rutgers	3,003,725	804,708	2,408,255	1,073,935
Hanover	4,112,185	652,063	2,685,568	1,794,471
Hartford	15,604,856	3,981,048	11,876,983	7,252,929
Home, New York	19,417,329	7,376,321	8,491,101	5,316,502
Home F. & M.	1,620,866	425,391	1,116,184	614,445

## The Coast Review

<i>Companies.</i>	<i>Assets.</i>	<i>Net Surplus.</i>	<i>Premiums.</i>	<i>Losses.</i>
Ins. Co. of North America ..	11,933,404	2,603,075	7,176,245	4,333,462
Mercantile F. & M. ....	701,225	62,543	322,216	239,505
Michigan, F. & M. ....	1,030,466	231,794	473,840	202,021
Milwaukee Mechanics .....	2,925,267	1,229,828	1,445,268	901,421
National Fire .....	6,483,987	1,671,227	4,423,659	2,898,014
National Union .....	1,821,784	305,598	951,861	489,926
New Hampshire .....	3,911,743	1,195,890	1,782,481	1,289,319
Niagara .....	4,319,724	1,506,981	2,652,911	1,472,624
Northwestern National.....	3,812,117	1,145,026	1,455,753	632,967
Orient .....	2,272,684	687,941	1,117,371	730,328
Pennsylvania .....	6,428,988	2,585,263	2,776,449	1,827,256
Phenix, Brooklyn .....	8,007,130	1,720,027	5,875,727	3,396,232
Phoenix, Hartford .....	7,341,884	1,742,346	3,949,698	2,170,561
Providence-Washington ....	2,678,173	326,412	2,341,843	1,468,474
Queen .....	6,206,030	2,243,321	3,344,964	2,357,835
Rochester German .....	1,515,750	388,213	1,107,457	847,218
Springfield F. & M. ....	6,446,898	1,557,340	3,500,605	2,188,590
Spring Garden .....	1,650,156	140,181	920,513	530,591
Teutonia .....	807,773	86,005	671,447	438,419
Victoria .....	350,539	42,967	162,089	122,073
Westchester.....	3,636,471	1,368,602	2,028,040	1,296,085
Western Und. Assn.....	831,869	101,483	609,352	238,511
Williamsburg City .....	2,586,449	1,291,753	1,148,288	695,091

### FOREIGN.

Aachen & Munich .....	1,280,323	474,220	984,146	634,895
Alliance .....	1,002,827	645,105	471,034	190,694
Atlas .....	1,802,011	778,520	1,378,229	664,981
British America .....	1,428,610	397,687	1,512,028	1,062,979
Caledonian .....	1,785,313	663,636	1,299,940	815,356
Commercial Union, London.	5,321,743	1,526,399	4,673,862	2,408,625
Hamburg Bremen .....	2,008,938	409,200	1,806,767	1,029,283
Law Union & Crown .....	889,458	356,245	412,385	382,102
Liverpool & Lon. & Globe..	12,107,398	5,068,891	6,974,168	4,928,258
London .....	2,241,681	631,256	1,567,405	878,168
London & Lancashire .....	3,089,281	1,025,667	2,173,727	1,252,639
North British & Mercantile..	6,481,641	2,947,757	4,115,937	2,870,466
Northern .....	4,023,116	1,509,197	2,479,964	1,877,334
Norwich Union .....	2,752,389	894,968	2,126,044	1,662,145
Palatine.....	2,083,946	863,394	1,413,137	880,118
Phoenix, London .....	3,202,875	1,027,969	2,577,365	1,991,462
Prussian National .....	1,135,394	235,611	762,083	372,016
Royal.....	8,450,822	3,005,207	5,259,040	3,369,200
Royal Exchange.....	2,362,422	793,313	1,570,124	1,220,769
Scottish Union & National ..	5,017,777	2,687,047	1,960,002	1,288,679
State .....	357,829	208,804	208,475	179,799
Sun.....	3,195,449	1,073,155	2,329,816	1,706,763
Svea .....	816,709	346,161	591,887	309,813
Transatlantic .....	642,392	343,387	361,002	155,408
Union Assurance .....	1,782,954	557,412	1,142,935	957,463
Western .....	2,360,496	530,149	2,639,141	1,962,532

1849.

"OLD AND TRIED,"

1905.

# GLENS FALLS

## INSURANCE COMPANY,

Glens Falls, New York.

**Abstract from 55th Annual Statement--January 1, 1905.**
**Total Cash Assets..... \$4,176,096.25**

### LIABILITIES.

Capital Stock .....	\$ 200,000.00	
Unearned Premium Fund, N. Y. standard .....	1,401,883.57	
Unpaid Losses, Dec. 31, 1904 .....	77,529.60	
All other Liabilities Actual and Contingent .....	3,500.00	1,682,913.17

**Net Surplus over all Liabilities.....\$2,493,183.08**

### GENERAL STATEMENT FOR THE YEAR.

Net Earnings of Assets and from Profit and Loss .....	\$	231,277.63
Premiums exceed Losses Paid, Taxes and Expenses .....		3,064.30
Appreciations and Decrease in Other Liabilities .....		40,573.16

**Aggregate Gain.....\$ 280,915.09**

Increase of Unearned Premiums .....	\$121,867.54	
Dividends Paid During 1904 .....	120,000.00	
Increase in Unpaid Losses .....	21,741.56	263,609.10

**Increase in Net Surplus.....\$ 17,305.99**
**Deficit in Underwriting Account for the Year .....** \$ 134,544.74

**EDWARD E. POTTER, General Agent Pacific Coast,  
SAN FRANCISCO, CAL.**

**J. L. WHITLOCK, Manager Western Department,  
CHICAGO, ILL.**

**E. G. SEIBELS, Manager Southern Department,  
COLUMBIA, S. C.**

**TREZEVANT & COCHRAN, General Agents for Texas,  
DALLAS, TEX.**

**G. L. MEYERS & CO., General Agents for Arkansas,  
LITTLE ROCK, ARK.**

The real name of the late Henry Villard, promoter and railway magnate, was Hilgard. Villard was an assumed name.

Prof. Hilgard, formerly of the University of California, was a relative of Henry Villard.

**ESTABLISHED 1868.**

**NATIONAL LIFE INSURANCE COMPANY  
OF THE UNITED STATES OF AMERICA.**

**FULL PAID CAPITAL - ONE MILLION DOLLARS**

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,  
159 LA SALLE ST., CHICAGO.**

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

## FIRE and ACCIDENT Insurance

---

Cash Capital . . . . .	\$ 3,446,099.00
Surplus to Policyholders . . . . .	8,598,775.00
Total Assets . . . . .	26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

### *PACIFIC DEPARTMENT:*

501 Montgomery Street, . . . . . San Francisco

FRANK W. DICKSON,

*Manager*

EDWARD HALL,

*Associate Manager*

---

## Austrian Phœnix

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,128,822.00      SURPLUS . . . . . \$1,520,358.00

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## The Concordia Fire

*Insurance Company, Of Milwaukee.*

*Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

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## The Spring Garden

*Insurance Company, of Philadelphia.*

*Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

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PACIFIC DEPARTMENT:-- 501 Montgomery Street, . . . . . San Francisco

DICKSON & THIEME, Managers

**FIRE****MARINE**

# Commercial Union

**ASSURANCE COMPANY, Ltd.**

OF LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	31,577,063
Total Liabilities, including re-insurance . . . . .	23,171,599
Cash Surplus to Policyholders . . . . .	8,405,463
Total Amount of Claims Paid . . . . .	118,100,068

**Assets in the United States held by Trustees, - \$4,294,752**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**
**E. T. NIEBLING, Asst. Manager.**


# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1904.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

**United States Assets.**

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**
**E. T. NIEBLING, Asst. Manager.**



1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER



GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00

## German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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## CEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$302,124 00
	Surplus to Policyholders . . . . .		\$286,018 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,605,689 00
	Surplus to Policyholders . . . . .		\$721,595 00

Pacific Department, - 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. W. BROOKS, Assistant Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**GEO. A. CRUX,**  
Portland

**E. E. PANABAKER,**  
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**WARREN J. CAMPBELL**  
Los Angeles

**J. W. WARNER,**  
San Francisco

## AGENTS WANTED

BY

*The Manhattan Life*  
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

**S**TRENGTH  
SECURITY  
SOLIDITY



# PHENIX Insurance Company

of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

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C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Skokane, Washington

J. H. CLINKSCALES Special Agent, Los Angeles

CHAS. A. COLVIN, FRED W. FOULKES, Special Agents, Hayward Bldg., San Francisco

## MUTUAL EXTRAS.

The Coast Review Mutual Supplement,  
recently issued, can be procured at this  
office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . .	0 75
100 Copies . . . . .	1 25
250 Copies . . . . .	2 00
500 Copies . . . . .	2 50
1000 Copies . . . . .	4 00

H. W. GOFF, Local Agent, Colfax, Wash.

H. W. GOFF, Local Agent, Colfax, Wash.

# Coast Review

**FREE**

## Information Bureau

*Statement of the standing and condition of any Insurance Company.*

*Information as to the nature or character of any Insurance Company.*

**SENT TO ANY ADDRESS**

*in the Pacific West, on receipt of a 2-ct. stamp for reply.*

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Assurance Company

*Of LONDON.*

*Established 1782.*

**W. IRVING,**

General Agent for Pacific Coast.

**R. GALLEGOS,**

Assistant General Agent.

200 Pine St., : San Francisco

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

**Unparalleled Growth.**

	Insurance in Force.
1895 . . . . .	\$3,848,800
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**CEO. W. PHELPS, Gen'l Agent.**

**CROSSLEY BLDG.  
SAN FRANCISCO.**

## RAINFALL IN CALIFORNIA

Stations.	This season.	Last. season.
Eureka . . . . .	23.03	33.36
Red Bluff . . . . .	25.35	16.75
Sacramento . . . . .	14.67	9.05
San Francisco . . . . .	16.92	11.27
Fresno . . . . .	8.02	2.56
Independence . . . . .	1.68	1.26

San Luis Obispo . . . . .	16.33	6.43
Los Angeles . . . . .	12.15	2.52
San Diego . . . . .	10.29	1.75

As this table shows, there has been a large increase, with two months "rainy season" remaining. With seasonable showers in March there should be good crops of grain, fruit, etc. The heavy rains have reduced the fire loss too.

## Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

## Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

406-410 California Street, San Francisco, Cal.

### SPECIAL AGENTS

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WINFIELD S. DAVIS

BURT L. DAVIS

FIRE ✱ CASUALTY ✱ MARINE

## J. B. F. DAVIS & SON,

General **INSURANCE** Brokers

### MANAGERS

Standard Marine Insurance Co., Ltd.

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GENERAL AGENTS

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215 Sansome Street

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Nos. 457-458-459 Colman Building

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## Stock and Bond Exchange

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

**MANAGER**

323 SOUTH HILL STREET - LOS ANGELES, CAL.

★ ★ ★ ★ ★

THE DISPOSAL OF OIL WASTES  
WATER SUPPLIES CONTAMINATED.

People living in oil regions are in danger of losing valuable water supplies. The ground waters which in many places are the single source of domestic supply are becoming contaminated by oil and brine from the numerous oil wells in their vicinity. Mr. Isaiah Bowman of the United States Geological Survey has recently investigated the condition of the wells and streams in the oil fields of eastern Indiana, making Marion the focus of the inquiry, as it is in the center of these oil fields, and many cases of well and stream pollution have been known there. He has made a report on the manner in which such pollution occurs and has suggested a remedy for the unfortunate conditions.

There is another and more prolific source of contamination than that offered by the shooting of the wells. The brine and oil pumped from an oil well are delivered to a tank which has a capacity of a hundred barrels or more. Near the bottom of this tank a pipe leads off and through this the salt water is allowed to escape. A little below the level of the top of the liquid in the tank is another pipe through which the oil is conducted. In spite of all precautions, some oil finds its way out of the pipe intended to convey only salt water and this, together with oil spilled in pumping and the oil escaped from leaks, results in a constant flow of brine and oil from well and tank. Some of this runs into the creeks and thus into the river, but most of it sinks slowly into the ground. Only in a few cases have the owners of oil wells taken the pains to construct a ditch from the well to the creek.

Mr. Bowman holds that the evils resulting from the seepage of oil through the soil are so widespread that the disposition of oil refuse should be made a subject for legislative enactment. The remedy he suggests is the removal of oil wastes by means of ditches to the nearest stream. Wherever oil deposits are developed, stream pollution is inevitable. It is a part of the price to be paid for the accumulation of natural wealth. The rain which falls upon the earth must run down hill and in so running it will surely carry with it oil and brine which it encounters on the earth surface. We can not save the stream but we can save the ground water.

The clam industry in San Francisco bay is being affected by oil waste from the refineries. Moral: don't be a clam.

HE WILL NOT MAKE AN INSUR-  
ANCE MAN

He who is always crouching in the corner, and cannot ask for his due, or goes about with an air of perpetual apology for his unpardonable presumption of being in the world; who never puts himself forward, or if he does, does so in a weak and hesitating way; who cannot say that he wants anything, or cannot say it with sufficient loudness and pertinacity; who cannot make himself prominent at the right time, though he knows it to be the right time, may be a beautiful object of creation, very lovable, and very much to be admired, but must expect to be not only outstripped, but knocked, crushed, and trampled under foot in the rush and roar of the Twentieth Century.—Advertising News.

RAILWAY ACCIDENTS UNPRECE-  
DENTED

EXTRACTS FROM PRESIDENT ROOSEVELT'S  
ADDRESS.

The ever-increasing casualty list upon our railroads is a matter of grave public concern, and urgently calls for action by the Congress. In the matter of speed and comfort of railway travel our railroads give at least as good service as those of any other nation, and there is no reason why this service should not also be as safe as human ingenuity can make it. Many of our leading roads have been foremost in the adoption of the most approved safeguards for the protection of travelers and employees, yet the list of clearly avoidable accidents continues unduly large. The passage of a law requiring the adoption of a block-signal system has been proposed to the Congress. I earnestly concur in that recommendation, and would also point out to the Congress the urgent need of legislation in the interest of the public safety limiting the hours of labor for railroad employees in train service upon railroads engaged in interstate commerce, and providing that only trained and experienced persons be employed in positions of responsibility connected with the operation of trains. Of course nothing can ever prevent accidents caused by human weakness or misconduct; and there should be drastic punishment for any railroad employee, whether officer or man, who by issuance of wrong orders or by disobedience of orders causes disaster. The law of 1901 requiring interstate railroads to make monthly reports of all accidents to passengers and employees on duty, should also be amended, so as to empower the government to make a personal investigation, through proper officers, of all accidents involving loss of life which seem to require investigation, with a requirement that the results of such investigation be made public.



ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . .	\$85,303,225 00
Authorized Capital . . . . .	\$15,000,000 00
Net Fire Assets . . . . .	20,096,181 00
Invested in America for benefit of United States Policyholders . . . . .	5,758,296 00
Yearly Income (Fire only) over . . . . .	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

**TOM C. GRANT,**

General Agent.

## Life Underwriters, Attention!

Would it not benefit you,  
 To be a direct representative of a company?  
 To be able to provide for partial as well as total losses?  
 To have a monopoly of this complete policy?  
 If you cannot answer "yes"  
 to **each** of these questions,  
 write for full particulars regarding the new **exclusive** contracts for agents  
 and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,500,000.00 — SURPLUS, over \$317,000.00 —  
 INSURANCE IN FORCE, over \$21,500,000.**

ADDRESS—110 Geary Street, San Francisco.

Organized 1797

# The Norwich Union



**Fire Insurance Society**  
Of Norwich, England

**ASSETS**  
\$7,086,930.68

**LOSSES PAID**  
\$71,840,038.18

## PACIFIC DEPARTMENT

**W. H. LOWDEN, Manager**  
**J. L. FULLER, Ass't Manager**

**314 California Street**  
**San Francisco, Cal.**

Forty-fifth Year

# Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
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Los Angeles

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Especially adapted to the Pacific Coast

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OF CALIFORNIA.

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Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator Insurance.

The only Company devoting its entire assets  
and attention to Pacific Coast Business.

Paid up Capital, - \$200,000  
Assets, - - - 387,305

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WM. M. PIERSON . . . . . Vice-President  
JOHN C. COLEMAN . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

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Edward L. Brayton Jno. C. Coleman  
I. W. Hellman. Jr.

MARSHAL A. FRANK, GEN'L AGENT FOR CALIFORNIA

214-216 Hayward Building

San Francisco,

California.

## Rhine & Moselle

Fire Insurance Co.

Of Strasburg.

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

Of St. Gall.

CAPITAL . . . . . \$2,000,000

Losses Paid since organization, 17,288,831

**SYZ & CO., General Agents,**

308 California Street, San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

United States Branch  
Monadnock Block, Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent

## Pacific Insurance Year Book and Directory

CONTAINING TABLES NOT FOR  
GENERAL CIRCULATION

One Copy, - - \$1 00

Three Copies, - - 2 00

Ten Copies, - - 5 00

FOR SALE BY

**The Coast Review**

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**

Assets over, .....\$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business.*

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

OF RHODE ISLAND.  
Incorporated 1799.

**GEO. E. BUTLER,**

General Agent for Pacific Coast

**ROGER FRIEND,**

Assistant General Agent.

**204 Sansome St., : SAN FRANCISCO**

### FRENCH FRAUD

The French authorities have made a number of arrests in connection with a series of frauds on life insurance companies. The men in custody include a picture-dealer named Frager and a doctor named Lacombe. When the latter was called in to attend a patient suffering from a fatal disease he would give his name to Frager, who then presented himself at the sick man's house and persuaded him to insure his life for a large sum, telling him that by means of a certain system of counter insurance it would not cost him a penny. The necessary papers were then given to a third accomplice in sound health, who personated the invalid and was duly insured. When the patient died Dr. Lacombe furnished plausible explanations, and the money was paid. By their system of swindling the gang are alleged to have made a profit of \$1,000,000.

### The Coast Review Manual.

PRaised BY UNDERWRITERS.

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

**CAPITAL, - \$1,250,000.00**

## ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon	\$2,187,171 98
Cash on hand and in banks	190,878 20
Premiums in course of collection and bills receivable	459,067 23
Guaranteed Capital (bills receivable secured)	937,500 00
All other Assets	24,701 12
	<b>\$3,793,994 60</b>

## LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51
Capital Paid Up	312,500 00
All other Liabilities	980,417 08
	<b>2,351,812 59</b>

**Cash and Capital Surplus \$1,442,182 01**

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,055,156 77

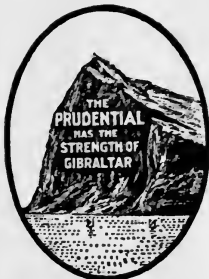
Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

204-208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President. Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1904, \$3,187,671.36 Surplus to Policyholders, - \$1,995,944.36

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & HALL, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.

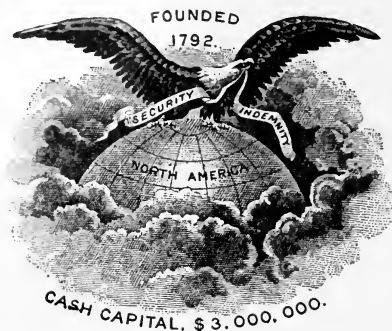
1792

1904

## INSURANCE CO OF NORTH AMERICA

CASH CAPITAL  
\$3,000,000.00

POLICYHOLDERS' SURPLUS  
\$5,729,166.37



ASSETS JANUARY 1, 1905  
\$12,008,542.36

NET SURPLUS  
\$2,729,166.37

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, Over \$120,000,000.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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C. O. SCOTT,  
A. E. BAILEY, } Special Agents.

Office 202 Pine St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN

ASSURANCE  
COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

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FRANK L. HUNTER, Portland, Or.

THAMES &amp; MERSEY

Marine Insurance Company, Limited,  
Of Liverpool, London, and Manchester

Capital Subscribed . . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

WM. GREER HARRISON, Manager,  
305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and at Honolulu.



## The Washington Life Insurance Company, OF NEW YORK.

ASSETS, . . . . . \$17,000,000.00  
PAID TO POLICYHOLDERS, . . . . . 6,500,000.00

85, 86, 87 and 88,  
Chronicle Bldg.,  
San Francisco.

**AGENTS  
WANTED!**

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

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**HOWARD PERRIN, General Manager  
State of California.**

..... Oregon, Washington and Idaho,  
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

## The Fidelity and Casualty Company of New York

Assets, June 30, 1904	\$6,397,004.50
Surplus to Policyholders	1,912,107.72

### INSURANCE:

FIDELITY—Bonds of Suretyship for persons in Positions of Trust.  
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator, Fly Wheel and Bonded List.

*Officers:*—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

#### PACIFIC COAST DEPARTMENT

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CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

##### WASHINGTON AND OREGON

SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1905.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

Bonds issued for Employees, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney,

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.



## Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00

Total Cash Assets, . . . . . 5,340,136.94

Surplus to Policyholders, . . . . . 2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....

Pacific Department.



**COLIN M. BOYD,**

AGENT FOR SAN FRANCISCO

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

(The Only Old Line Life Insurance Company Organized Under the Laws of Minnesota.)

HAS ADDED TO ITS FIELD FORCES DURING THE PAST YEAR MANY LARGE, STEADY AND MOST RELIABLE PRODUCERS, WHO WERE QUICK TO SEE AND TAKE ADVANTAGE OF THE MONEY MAKING OPPORTUNITIES, FAIR TREATMENT AND PLEASANT RELATIONS REPORTED TO THEM BY THOSE ALREADY ASSOCIATED WITH THE COMPANY.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Second Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assistant Secretary.*

**CHARLES L. GREENE,**

*Medical Director.*

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash.**

This Company held January 1, 1904, and gained during the past decade:

ASSETS, -	\$ 28,363,797.97	Gain, 187%
SURPLUS -	2,928,310.16	Gain, 158%
INSURANCE,	125,692,778.00	Gain, 104%



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

## Traveling Man Resigns, to Engage in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

## Work on the COAST REVIEW CHART FOR 1905

Has Begun.

Sold in quantities only on orders in advance.

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS . . . . . President. S. F. TRULL, . . . . . Secretary.  
ALFRED D. FOSTER . . . . . Vice-President. WM. B. TURNER . . . . . Asst. Secretary.  
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1905 . . . . .	\$38,324,422 73
LIABILITIES . . . . .	34,638,296 48
SURPLUS . . . . .	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !

# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, . . . . .	\$5,000,000 00
Paid-up Capital, . . . . .	1,000,000 00
Assets, . . . . .	3,398,566 00
Assets in United States, . . . . .	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

**423 California Street, - - San Francisco**

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4,112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

## INTERESTING MISCELLANY.

### MURRAY OUTDONE

#### CLAIRVOYANCE AND UNDERWRITING.

The New York correspondent of the Daily Mail certainly possesses strange views in regard to the importance of insurance news. Cablegrams—even from New York—cost money. This consideration, however, did not deter the Daily Mail's young man from troubling the wires with the following profoundly interesting and epoch-making item: "Professor John Quackenbos, of the Columbia University, a noted psychologist, announces that one of the leading fire insurance companies of the world employs a man who possesses the remarkable power of foretelling risks. Professor Quackenbos refuses to reveal the name, but he says that other insurance companies marvel at the success of their rival in avoiding losses. Before being employed by the insurance company, the man is said to have foretold the course of his friends' business ventures with unerring exactness. He spent six years in 'bringing his subconscious self in close contact with the subconscious selves of others.'" Quackenbos is an excellent name for the purveyor of such interesting information.—Insurance Observer, London.

### FIRE-FIGHTING IN FREEZING NEW YORK

While the worse storm of many winters howled around them, a dozen fire companies for eight hours in New York on January 25 fought the stubborn fire in Kips Bay brewery, at First avenue and Thirty-eighth street. All the men suffered intensely, and five of them were hurt by being caught beneath a falling wall.

The firemen worked under most discouraging and trying conditions. Flying spray froze the moment it touched their garments, and long before the fire was controlled many of them resembled huge icicles.

Chief Croker was obliged to discard his helmet because of the accumulation of ice. It weighed fifteen pounds when he exchanged it for a fur cap. The financial loss is placed at about \$150,000.

### EASY

Broker 1.—How did you hold all that business of the wealthy widow, Mrs. Jones, in the face of all competition?

Broker 2.—Easy. I just married her.

### A GROWING CITY

Washington, January 30.—The remarkable growth of San Francisco's sea trade is shown in the monthly report of the Bureau of Statistics published to-day. For the twelve months ending December 31st imports into San Francisco were \$43,409,980 and exports \$39,022,220. For the preceding twelve months imports were \$36,552,187 and exports \$32,711,195. This is an increase both in imports and exports of nearly 20 per cent. San Francisco does more than two-thirds of the entire Coast importing and more than half the exporting trade.

### REFRESHING HIS MEMORY

"Isn't this one of yours, Joe?" asked his friend.

"Where did you find it?"

"It's going the rounds of the papers, credited to London Titbits."

"Ah, yes, I remember it now," said Joe Miller. "It's one I wrote fourteen years ago."

Remarking that it was a really good one now, although he hadn't thought it was at the time, he resumed his literary labors.

### PUGET SOUND PORTS

Total imports of all Puget sound ports for the past twelve months amounted to \$8,607,158 and total exports \$26,898,423. For the preceding twelve months the imports were \$12,133,230 and exports \$27,450,507.

### IN OAKLAND, CAL.

Here's a queer suit. In the hands of W. H. Chickering is \$35,000, part of purchase price for realty. The seller sues for it. The purchasers, for whom C. is attorney, say they were swindled by one Leroy G. Harvey (an ex-insurance agent), who, while acting as their agent, made them pay this much more than he could buy it for. C. has been enjoined by the purchasers, who say the \$35,000 was to go to Harvey.

The San Francisco savings banks are paying about 3¼ percent dividends on ordinary deposits, and 3½ percent on term deposits. Money is very plentiful. Some banks pay only 3 percent on ordinary deposits.

Chicago has nearly three times as many frame buildings as San Francisco. And Chicago has no redwood.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**MOORE SANBORN, Fourth Vice-Pres. and Mgr. of Agencies, or**

**FRANK McLAUGHLIN, SPRING VALLEY BUILDING, SAN FRANCISCO, CAL. Manager for California**

## The Continental Statement.

## Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows:

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun* (N. Y.) Jan. 12, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

JONATHAN B. BUNCE, President  
J. M. HOLCOMBE, Vice-President  
WM. A. MOORE, Secretary

## Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

**J. W. HICKS**

Manager Pacific Department

Claus Spreckels' (Call) Bldg.  
San Francisco.



### Two New Contracts

Just issued. The easiest on the market to sell. **SMALL RATES? BIG ADVANTAGES?** Agents should not fail to call and investigate.

*Incorporated 1852*

## Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT - - 208 PINE ST.  
SAN FRANCISCO

**L. L. BROMWELL**  
MANAGER

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,210,566.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,830,442.30
Net Surplus . . . . .	7,376,321.23
<b>Total Assets, - - -</b>	<b>\$19,417,329.53</b>

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

**EMANUEL H. A. CORREA, Vice-Pres.**  
**FREDERIC C. BUSWELL, Vice-Pres.**  
**CLARENCE A. LUDLUM, Ass't Secretary**

**AREUNAH M. BURTIS, Secretary**  
**WILLIAM H. CHENEY, Secretary**  
**HENRY J. FERRIS, Ass't Secretary**

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
H. E. SMITH, Special Agent,	250 Stark Street, Portland
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

# The FRANKLIN FIRE

Insurance Company  
of Philadelphia Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

W. W. CLEVELAND, Special Agent

218 Sansome Street, : : : : : San Francisco

## PACIFIC DEPARTMENT

AMERICAN CENTRAL INSURANCE COMPANY  
of St. Louis

Established 1853.

Assets, \$3,886,740.00 Surplus to Policyholders, \$2,189,277.00 Losses Paid, \$14,246,258.00

ST. PAUL F. & M. INSURANCE COMPANY  
of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00 Surplus to Policyholders, \$1,580,040.00 Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN INSURANCE COMPANY  
of Newark, N. J.

Established 1846

Capital, - \$600,000.00 Assets, - \$5,232,605.00 Net Surplus, - \$2,036,901.00  
Surplus to Policyholders, \$2,636,901.00 Losses Paid, \$8,794,300.00MERCANTILE F. & M. INSURANCE COMPANY,  
of Boston

Established 1823

Assets, \$701,225.00 Surplus to Policyholders, \$462,544.00 Losses Paid, \$7,083,977.00  
Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONACHRISTENSEN, EDWARDS & GOODWIN, Managers,  
220 SANSOME STREET, SAN FRANCISCOThe Only Companies Having a California Deposit for the Special Protection of California Policyholders  
Incorporated 1851Western Fire and Marine  
Assurance Co. of TorontoHon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
TreasurerASSETS in United States . . . . . \$ 2,360,498.46  
INCOME in United States, 1904 . . . . . 2,714,277.17  
Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48  
Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

Incorporated 1833

British America  
Assurance Co. of TorontoHon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
TreasurerASSETS in United States . . . . . \$1,428,810.75  
INCOME in United States, 1904 . . . . . 1,575,582.12  
Surplus in United States Jan. 1, 1905 . . . . . 397,687.81

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

W. L. W. MILLER, General Agent, 319 California Street, San Francisco.

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

O. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.



# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.,  
J. F. R. WEBBER, Ass't Secy. 'GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan. 1, 1905 . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

### MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

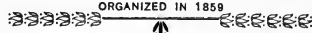
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,226.00
Total Assets, - - - - -	6,352,700.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company  
Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders . . . . . \$2,347,549.00

## OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders . . . . . \$3,955,893.00

Undivided Profits . . . . . \$2,475,877.00

## Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders . . . . . \$3,266,091.00

**EDWARD E. POTTER, - - General Manager**

412 Pine street, San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
71 Kilby St., Boston, Mass.  
Samuel Appleton, Manager and  
Attorney for the United States.

### Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual. Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St.

San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . \$ 250,000 00  
Cash assets (Gold) . . . . . 1,620,138 02  
Surplus beyond Capital and all  
other liabilities (Gold) . . . 752,677 99

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

**PARROTT & CO., Agents**

(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

## Reprints.

ARTICLES, TABLES,  
ETC.,

appearing in the Coast Review will be reprinted at

A VERY REASONABLE RATE, and  
CUT TO FIT ENVELOPE.

Coast Review Type Forms are Not "thrown  
in" until Ten Days After the  
Book is Distributed to  
Subscribers.

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . 1,340,000 Gold  
Reserve Fund, in addition to capital . . 4,250,000

BALFOUR, GUTHRIE & CO.  
General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

## Coast Review Fire Chart.

1905

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

NOW UNDER WAY

Send Orders in Now.

Svea Insurance Company  
Of Gothenburg

American Fire Insurance Company  
Of Philadelphia

Agricultural Insurance Company  
Watertown, N. Y.

The Delaware Insurance Company  
Of Philadelphia

Globe & Rutgers Fire Insurance Comp'y  
Of New York

**EDWARD BROWN & SONS,**

General Agents Pacific Coast Department,

411-413 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London Assurance Corporation*  
Of London  
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets,        =        =        **\$20,315,950.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles.  
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle; T. T. FRITH, Denver.

WM. J. LANDERS, Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCH:        205 and 207 Sansome Street,        SAN FRANCISCO, CAL.

*The Niagara Fire Insurance Company*  
Of New York  
ORGANIZED A. D. 1850

Cash Assets,        =        =        **\$4,319,725.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles:  
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

WM. J. LANDERS, Manager

F. W. TALLANT, Department Secretary

PACIFIC DEPARTMENT:        205 and 207 Sansome Street,        SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# SUN

## INSURANCE OFFICE OF LONDON

Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets,	.	.	\$13,454,650 00
Net Surplus,	.	.	8,131,523 00

UNITED STATES BRANCH: 54 Pine Street, - New York

WESTERN DEPARTMENT: 171 La Salle Street, - Chicago

Pacific Department 215 Sansome Street, - San Francisco.

## *Michigan F. & M.*

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up,	:	:	:	:	\$ 400,000.00
Cash Assets,	:	:	:	:	1,026,902.00
Surplus to Policyholders,	:	:	:	:	631,794.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,791,944

Assets in U. S.  
\$12,107,398

**THE GREAT FIRE INSURANCE COMPANY OF THE WORLD**

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
H. W. EATON, *Resident Manager.*  
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY,  
INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA,  
N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

**GENERAL AGENTS.**  
James Hendrick  
Gould & Eastman  
C. T. Lowndes & Co.  
J. H. De Camp  
D. Smith Wood  
PHILADELPHIA: Smith & Kromer  
RICHMOND: Davenport & Co.

ILLINOIS,  
MICHIGAN, IOWA,  
WISCONSIN, MINNESOTA,  
MISSOURI, KANSAS, NEBRASKA,  
COLORADO, DAKOTA, MONTANA,  
UTAH, WYOMING AND NEW MEXICO,  
INDIAN AND OKLAHOMA TERRITORIES.

**W. S. WARREN, Resident Secretary**  
GEO. H. MOORE, Ass't Secretaries.  
JOHN V. THOMAS, Ass't Secretaries.

**CHICAGO OFFICE, 205 LA SALLE STREET.**

**SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.**  
CHARLES D. HAVEN, *Resident Secretary.*  
C. MASON KINNE, *Assistant Sec'y.*  
CALIFORNIA, NEVADA, ALASKA, OREGON, WASHINGTON, ARIZONA, IDAHO.

**NEW ORLEANS OFFICE, COR. CARONDELLET & GRAVIER STS.**  
CLARENCE F. LOW, *Resident Sec'y.*  
J. G. PEPPER, *Ass't Sec'y.*  
LOUISIANA, MISSISSIPPI, ALABAMA, FLORIDA, GEORGIA, TEXAS.

**ESTABLISHED 1836** **ENTERED U. S. 184**

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$12,107,398.43
LIABILITIES.....	7,038,506.47
SURPLUS.....	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871 .....	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,712
1872 .....	3,640,450	3,733,101	4,448,999	751,898
1873 .....	4,163,290			

Thus showing *Excess of Expenditure* in the two years of ..... \$2,710,610  
And *Increase of Assets* in the same time of ..... 1,110,868

**Progress of the United States Branch:—Net Fire Premiums:** 1848, \$4,519; 1858, \$471,981; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

**LOSSES.**—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,031. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

**PACIFIC DEPARTMENT ESTABLISHED 1852.**

Chief Office, 422 California Street, San Francisco.

**CHAS. D. HAVEN, Resident Secretary**

**C. MASON KINNE, Assistant Secretary.**

**SPECIAL AGENTS:**

**R. G. BRUSH**

**JOHN W. GUNN**

**W. H. RAYMOND**

**R. H. ROUNTREE**

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**ESTABLISHED 1868.**

## **NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.**

**FULL PAID CAPITAL - ONE MILLION DOLLARS**

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**

**159 LA SALLE ST., CHICAGO.**

**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

**Best Results to Policy-Holders.**

**Most Attractive Policies.**

**Issues Partnership and Corporation Insurance.**

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H. F. NORRIS,  
Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

# ..... The Northwestern Mutual Life Insurance Co. of Milwaukee.....

H. L. PALMER, President, J. W. SKINNER, Secretary,  
Organized 1857.

Year.	GROWTH OF COMPANY.	Insurance in Force.
1865	•	\$ 11,217,155
1885	•	98,793,982
1905	•	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.



## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary

THE ONLY

PACIFIC COAST LIFE AND  
ACCIDENT COMPANY

ORGANIZED 1868



# The Pacific Mutual Life

—INSURANCE COMPANY—

## LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$16,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

**KILGARIF & BEAVER**, General Agents of Life Department for California, Company's Building, S. F.  
**F. W. VOOGT**, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
**P. A. GETZ**, General Agent, Marquam Building, Portland, Or.  
**FRANK N. McCANDLESS**, General Agent, Luzon Bldg., Tacoma, Washington.  
**CLINTON J. HUTCHINS**, General Agent, 920 Fort Street, Honolulu.

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator Insurance.

The only Company devoting its entire assets  
and attention to Pacific Coast Business.

Paid up Capital, - \$200,000  
Assets, - - - 394,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

MARSHAL A. FRANK, GEN'L AGENT FOR CALIFORNIA

214-216 Hayward Building

San Francisco,

California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - \$250,000

Surplus as to Policyholders, 343,172

Assets, - - - 406,103

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

#### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

:

SAN FRANCISCO.

# The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

ALAN MURRAY, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

Assets .....	\$7,547,305.81
Surplus to Policyholders .....	3,659,302.93

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

Assets .....	\$6,483,987.88
Surplus to Policyholders .....	2,671,227.50

Pacific Department - - 420 California Street, San Francisco

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

ARTHUR M. THOMSON,  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

## HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . . \$1,230,874 40  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,105,542 25  
CLAIMS PAID, OVER . . . . . 5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department,

**The Easiest Insurance**

FOR AGENTS  
TO SELL

**G. C. FARRELL,**

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

**713 Market St., Spreckels' Annex**  
**San Francisco, Cal.**

T. H. McALLIS, Manager, Sherlock Bldg, Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS, to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen Fire Insurance Company	1905
------	--	------

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third-Sts., - San Francisco.

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## CONTINENTAL LIFE INSURANCE INVESTMENT COMPANY

SALT LAKE CITY, UTAH

H. TYREE,

PRESIDENT AND GEN'L MANAGER.

FRANK PIERCE,

• VICE-PRESIDENT.

**The Great Western Life Insurance Company.**

**CAPITAL, . \$500,000.00**

A large number of the ablest financiers and business men of the West are interested in this Company as stockholders and directors. The most attractive policy on the Market.

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

 An Opportunity for Men of Ability. 



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	.	.	.	\$11,144,375
Cash Assets,	.	.	.	\$11,280,365
Assets in United States,	.	.	.	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	363,417



## English-American Underwriters

Cash Capital,	.	.	.	\$ 1,114,437
Cash Assets,	.	.	.	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS ..... \$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, . . . . . \$15,632,483.34

Net Surplus, . . . . . 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

P. H. GRIFFITH,

GEO. E. DEVINE.



# The Coast Review.

Vol. 67.

MARCH, 1905.

No. 3

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## OUR UNEXCELLED LEGAL DIGEST

*RECENT INSURANCE DECISIONS.*

**Agent's knowledge is that of insurer.** ☞ Banker can insure in his own name for the bank as mortgagee in possession. ☞ On oral application, no information as to chattel mortgage being asked, and the applicant being ignorant of the clause rendering the policy void because of such mortgage, there was a waiver of the clause. ☞ Sale and re-sale without change of possession is not change of title which voids policy. ☞ Breach as to one or more clauses does not void policy as to other clauses of property. ☞ Jury's finding that there was no false swearing is conclusive. ☞ The mere fact that some work is being done on premises of shut-down plant does not prevent forfeiture. ☞ Agent may make out proofs and swear to them where he knows all the facts. ☞ Trust deeds may be practically same as chattel mortgage.

### **Fire**

#### **IOWA.**

*Agent's Knowledge.* Agents, with knowledge of facts, issued policies in other companies than defendant, applied for to cover the interest of D., mortgagee in possession. When they expired he was asked to increase the in-

surance, which he did by issuing a policy in defendant company. Held, that his knowledge became the knowledge of defendant, so as to authorize reformation of its policy for mistake, it having been issued to D. without words of qualification.

*Dalton v. Westchester Fire Ins. Co.,* 102 N. W. 125.

*Reformation.* A mortgagee of a stock of goods, having told an insurance agent that he had taken possession, and requested policies to cover his interest, and relying on the agent's insurance knowledge to properly word them, having taken them without examination, is entitled to reformation; they having been issued in his name without words of qualification.

*Dalton v. Providence-Washington Ins. Co.,* 102 N. W. 126.

It being understood and intended by insured and insurer's agent that a provision for concurrent insurance should be inserted in policy, and such provision having been omitted by such agent through oversight, the policy will be reformed.

*Concurrent Insurance.* Where D. applies for policy on a stock of goods insuring his interest therein as a mortgagee in possession, and

the agent agrees to issue it, but the agent, in writing it, fails to make it conform in terms to the agreement, and issues it to D. without words of qualification, it will be reformed and enforced as mutually intended to be made.

*Mortgagee Reformation.* D., the mortgagee of a stock of goods, which the insurance companies of which K. was agent had refused to insure for B., the owner, loss payable to the mortgagee as his interest might appear, went to K. to ascertain in what way the companies would carry policies protecting his interest; and K. proposed that if D. would take possession of the goods, and put a man in charge of D.'s interest, K. would issue policies in the name of D.; and D. agreed to this, and left it to K. to write up and deliver the policies. Held, that it was the understanding that the policies were to be issued to D., mortgagee in possession, and, having been merely issued to D. without words of qualification, and he not having examined them, there was a mistake of fact authorizing reformation, whether the omission was the result of carelessness of K. or arose out of a mistaken notion on his part that the policies as written were sufficient to express the understanding.

*True Statement.* D., the president of a bank, loaned money belonging to it, took therefor in his own name a note and a mortgage securing it on a stock of goods and deposited them in the bank, but did not make any formal transfer of them. Held, that his statement, on applying for insurance on the goods, that his interest therein was that of a mortgagee, was true. Held, that he could insure the property in his own name, as mortgagee in possession, and, the bank not objecting, collect the insurance in case of loss.

*False Statement.* A false statement in proofs of loss is not a defense in an action for the insurance, unless it is shown that it was made with intent to deceive, and that prejudice resulted.

*Replenishing.* Where a mortgagee in possession of a stock of goods insures his interest, and the policy is renewed at the end of the year, thus indicating that insurer expected the store to continue as a going concern, it cannot insist that insured had no interest in the property at the time of the fire, on the ground that his debt was paid, because he had received proceeds of sales equaling the debt, where, with the acquiescence of the owner of the goods, the mortgagee had, with the proceeds, replenished the stock from time to time, applying the net proceeds only to extinguishment of the debt.

*Dalton v. Milwaukee Mechanics' Ins. Co., 102 N. W. 120.*

*Overinsurance.* Where one of the several agents through which property was insured wrote two policies of \$3,000 each, and one of \$2,000, and, when they expired, wrote renewals thereof, and advised his companies of the fact, but, when he came to deliver the policies and collect the premiums, he was told by insured to reduce the amount written by him to \$6,000, whereupon he took back and destroyed the \$2,000 policy, there was no overinsurance by the writing of the latter policy, in violation of the provisions of other policies authorizing concurrent insurance to a certain amount only.

*Dalton v. Germania Fire Ins. Co. of New York, 102 N. W. 127.*

#### OREGON.

*Chattel Mortgage Waiver.* Where a policy on a stock of goods and materials was issued on an oral application, and no information was requested or given by insured as to a chattel mortgage, and insured did not know that the policy to be issued contained a clause rendering the insurance void, if the property was covered by a chattel mortgage until after the policy had been delivered, and he had paid the premium, such facts constituted a waiver of the mortgage clause by insurer.

*Allesina v. London & L. & G. Ins. Co., 78 P. R. 392.*

ALABAMA.

*Change of Title.* A sale by insured, made without any change of possession, and attended immediately by a re-sale of the property, which left insured at the close of the transaction with the same title and interest he had at its beginning, was not an alienation prejudicial to insurer in respect to the risk assumed, or one amounting to a change of title, interest, or possession, within the meaning of clauses of the policy providing that such a change should avoid the insurance, and requiring statements thereof to be rendered within 60 days after the fire.

*Proofs.* Agents held a commission in writing authorizing them to receive proposals for and to make insurance, and, in general, to perform all the business of their agency. The company had issued an advertisement on which was printed the names of the agents, designating them as such. The agents issued the policy in suit, collected the premiums thereon, and furnished insured's attorney with blanks on which their proofs of loss were made. Held, that whether the agents, in receiving the insured's proof of loss, were acting within the scope of their authority, was a question of fact for the jury.

*Schloss & Kahn v. Westchester Fire Ins. Co.*, 37 S. R. 701.

*Cancellation.* A plea alleging that, before suit, defendant notified plaintiffs that he demanded a cancellation of the insurance policy for which the note sued on was given, and notified plaintiffs that he would not further abide by the policy of insurance, and returned the same to plaintiffs, was bad in failing to show either that plaintiffs agreed to the cancellation of the policy, or that defendant had a right to demand the cancellation.

*Hatcher v. Branch, Powell & Co.*, 37 S. R. 690.

WASHINGTON.

*Fraud.* In an action on a policy where a piano was made one of the items of insurance, but the record failed to show

how it came to be included in the policy, no presumption arises that it was included by fraud.

Where a policy is issued, covering different classes of property, and each class is insured for a specific sum, a breach of the contract as to one or more classes does not avoid the policy as to other classes, in the absence of fraud, act condemned by public policy, or an increase of risk on the whole property insured, because of the breach as to a part.

*Mistake.* Where a policy covered several items, the fact that one item was inserted by mistake of the parties would not affect the validity of the contract as to other items.

*False Swearing.* Where all the circumstances attending the preparation and signing of proofs of loss, in an action on a policy were submitted to the jury, their finding that there was no false swearing is conclusive.

*Excessive Verdict.* Where a policy was made payable to the vendor of the building insured thereby, "as his interest might appear," for the balance due on the price, a verdict in an action on the policy by such vendor for a sum in excess of the amount covering the building was excessive; it appearing that he had no interest in other property insured by the policy under separate items.

*Codefendants.* In an action on a policy where the persons to whom the policy was issued were joined with insured as defendants by the plaintiff, to whom the policy was payable as his interest might appear, admissions of the insurer's codefendants are not binding on insurer.

*Herzog v. Palatine Ins. Co. of London*, et al., 79 P. R. 287.

*Forfeiture.* Where a shingle mill plant was insured against fire under a policy containing the provision that, if the property be idle or shut down for more than 30 days at any one time, notice must be given the company, and permission to remain idle for such time must be indorsed thereon, or the policy shall im-

mediately cease, and it appeared that the mill machinery was not run for over 30 days at one time without the insurer's consent for it to be idle that long being indorsed, the mere fact that some work was being conducted on the premises would not save a forfeiture of the policy.

*Increase of Hazard.* The shutting down of the machinery of a shingle mill plant for over 30 days without the consent of insurer being indorsed on a policy covering the plant is a violation of a provision of the policy declaring it void if the hazard is increased without the insurer's consent therefor being indorsed on the policy.

*Divisibility of Contract.* Even if a policy is divisible under separate valuation clauses therein covering a shingle mill plant, the fact that the machinery was shut down for over 30 days without insurer's consent, in violation of the policy, renders it void also as to the dry kiln and stock of shingles, which are in such close proximity to the main property as made the omission to keep steam in the boilers affect the whole risk covered by the policy as an entirety, notwithstanding shingles were moved in and out of the dry kiln while the machinery was idle.

*Brehm Lumber Co. v. Svea Ins. Co.,* 79 P. R. 34.

#### MAINE.

*100 Feet Space.* Plaintiff held contract in the form of the Maine standard policy, in the sum of \$1,000, upon certain lumber situated in two or more piles more than 100 feet apart. A loss occurred, and referees were appointed, who found only the value of the lumber destroyed, without determining whether more than one pile of lumber was damaged, and whether the damaged piles were more or less than 100 feet apart.

The policy contained this clause: "This policy to attach in each locality in proportion as the value in each bears to that of all. This clause to be inoperative when the lumber piles are less than 100 feet apart."

Held, in an action to recover upon the award the above clause must be construed as a proviso, not as an exception, and that the burden of proof falls upon the defendant to show that the loss came within the proviso.

*Bureau of Proof.* Held, further, the burden of proof being upon the defendant to establish the facts upon which the above apportionment clause would attach, it was its duty, if it desired to establish them, to have done so before the referees, and it is now estopped to require the plaintiff to submit to another reference to obtain them.

*Cassidy v. Royal Exchange Assur. of London,* 59 A. R. 549.

#### SOUTH CAROLINA.

*Proofs of Loss.* Proofs of loss made and sworn to by an agent, where the facts are within his own knowledge and the principal is absent, is not a violation of a stipulation in the policy that the proofs of loss shall be made by insured.

It is no excuse for refusal of insured to submit himself to examination as to his loss at the demand of insurer that he has fled the country to avoid arrest.

*Waiver.* Where the insurance company retains unearned premiums after notice that the policy was void under its terms, it is some proof of waiver.

*Pearlstine v. Westchester Fire Ins. Co.* 49 S. E. 4.

*Proofs of Loss.* Delivery of proofs of loss to agent of foreign company, who was authorized to solicit applications and write and deliver policies, was a sufficient delivery to the insurer, where the policy only required delivery to the company.

Where an insurer retained the proofs of loss and never returned them or tendered them to insured, and made no objection to them, when served, on the ground that they did not contain matters required to be contained therein, the insurer waived any defect in the proofs.

**Limitation.** Statute providing that every condition in a contract which limits the time within which a party may enforce his rights is void, is not repealed, in so far as it affects fire policies, by a provision in a policy limiting the time for an action on the policy to 12 months after the fire, though the form of policy was prepared by the state auditor under the authority conferred, no authority having been given him to insert provisions in conflict with the statutes.

**Knowledge of Agent.** The existence of mortgages on insured property at the time a fire policy was issued thereon was no ground for avoiding the policy on the ground that insurer did not know of such fact, where all the facts in regard to the mortgages were fully disclosed to the agent of the insurer who wrote and delivered the policy; the knowledge of the agent being the knowledge of the company.

**Change of Ownership.** In an action by insured and a mortgagee of the property, there was no merit in a contention that the mortgagee could not recover, under the provision of the mortgage clause that the mortgagee should notify the company of any change of ownership, because, subsequent to the commencement of the action, but before trial, the mortgage was released of record, where the indebtedness had not been paid by insured, and it was not the intention of the parties that the claim of the mortgagee on the insurance money should be released.

Vesey et al. v. Commercial Union Assurance Co. of London, 101 N. W. 1074.

FEDERAL.

**Fire in Building Before Fall Thereof.** Where court charged that plaintiff must show that fire existed in the building before it fell, and that in determining such question the jury should consider all the evidence bearing on the subject, and that, if they were not convinced from the evidence that there was fire in the building before it fell, their verdict must be for the defendant, it was not error for the court to

refuse to charge that the jury could not find such a fire by conjecture simply because there were combustible materials in the building at the time, nor because there were conditions in the building at the time it fell which might possibly have produced a fire, and that plaintiff, in order to recover, must show by a preponderance of the evidence that there was a fire consuming the building or its contents before it fell; his showing that there might have been such a fire not being sufficient.

**Explosion.** Where plaintiff claimed that the building fell as the result of a progressive fire, and not from an explosion, unless caused by such progressive fire; and the court charged that if an explosion occurred, which was not caused by a progressive fire, and the explosion was the cause of the collapse, plaintiff could not recover, but, if there was a fire in the building before, which was progressing at the time some explosion occurred, that, under the terms of the policy, would be a fire loss for which defendant would be liable—such instruction covered a request that an explosion, to render defendant liable, must be caused by a fire in the building or its contents, and that exploding of gas by a spark (there being no fire at the time consuming the building or its contents) would not render defendant liable, there being no evidence tending to show that there was any damage from an explosion caused by a spark.

Liverpool & L. & G. Ins. Co. v. N. & M. Friedman Co., 133 F. R. 713.

NATIONAL.

**Sole Ownership.** A condition in the policy for the unconditional and sole ownership of the property by insured, and for the nonexistence of any chattel mortgage thereon, was broken where certain trust deeds of the property had been executed to secure payment of money, whose legal effect is practically the same as that of a chattel mortgage with power of sale.

Martha I. Hunt v. Springfield F. & M. Ins. Co., 1905 U. S. S. C. 179.

Marine.

FEDERAL.

**Watchman.** Where policy on a canal boat contained a provision that it was "warranted that the said vessel shall at all times have a competent watchman on board," and she sank at a dock, during the absence of the master and crew, without any person in charge, insurer was not liable.

Snyder et al. v. Home Ins. Co., 133 F. R. 848.

**Constructive Total Loss.** A constructive total loss is one upon the happening of which insured may abandon the subject-matter of the insurance; and, unless there remains something of value to pass to the underwriter, there is nothing to abandon, and no case for the application of the doctrine of constructive total loss.

**Abandonment.** Cargo was damaged to some extent from perils of the sea, and after reaching the port of delivery both vessel and cargo were sold in satisfaction of a claim for salvage. There was no evidence to show the amount of damage to cargo, nor was the value of the salvage services ever ascertained. There was no abandonment prior to the sale. Held, that there could not be an abandonment afterwards, to create a constructive total loss, the property having passed beyond the control of the insured; nor were the facts such as to constitute a total loss without abandonment.

**Loss Through Willful Act of Master.** California statute providing that "an insurer is not liable for a loss caused by the willful act of insured, but he is not exonerated by the negligence of insured, or of his agents or others," expressly made a part of policy on cargo, there can be no recovery for loss or damage resulting directly from the act of the master in designedly undertaking to force the vessel through floating ice on a voyage to Alaska, with knowledge of the dangers to be encountered and with ample time to have avoided them, in order to arrive more quickly at his destination and secure a better market for his cargo. Such conduct is not mere negligence, but is a willful omission to perform his legal duty and an intentional commission of a wrongful act.

Standard Marine Ins. Co. of Liverpool v. Nome Beach Lighterage & Transportation Co., 133 F. R. 636.

### Liability

#### MASSACHUSETTS.

**Condition.** The fact that company undertook defense of action arising out of injuries to a servant of one of its policyholders—conceding that it was thereby estopped from denying that the case was covered by the policy—did not preclude it from relying on a provision making payment of the judgment by the policyholder a condition precedent to an action on the policy.

**Waiver.** An understanding among all the parties interested that a casualty company would indemnify its policyholder against a particular loss did not constitute a waiver on the part of the company of a provision of the policy requiring the payment of a judgment by the policyholder as a condition precedent to its liability.

A bill in equity to compel one bound on a covenant of indemnity to make payment directly to the creditor cannot be maintained where the person indemnified has not performed a covenant which by the express terms of the contract of indemnity is a condition precedent to any liability on the part of the covenantor.

O'Connell et al. v. New York, N. H. & H. R. R. et al., 72 N. E. 979.

**Contract with Third Party.** It appeared that the occupation of insured was mentioned in the schedule as that of "stevedores and contractors." A stevedore in the employ of insured accidentally suffered an injury which caused his death, and his representative recovered judgment against insured; the ground of recovery being a defect in a runway owned by a third person, with whom insured had contracted to keep the runway in repair as long as they used it. Held, that the contract of insured to keep the runway in repair was not, as a matter of law, so improper or unreasonable as to take the liability of insured to their employees, on account of it, out of the general provisions of the policy, so as to make the liability not the liability of a stevedore within the policy, but a separate and independent liability.

Cashman et al. v. London G. & A. Ins. Co., 72 N. E. 957.

**Employee.** Merely obtaining a judgment against insured for personal injuries does not give the employee a cause of action against insurer.

If an employee has a right to enforce his judgment for personal injuries against insurer under an employers' indemnity policy, his remedy is to attach the debt due from insurer to the employer by trustee process, rather than by direct action against insurer.

Connolly v. Bolster et al., 72 N. E. 981.

**Elevator.** Where, in an action for injuries to plaintiff while seeking to use an elevator in an apartment building, defendants admitted ownership of the building, but denied that they were in control of the elevator at the time of the accident, evidence that, shortly before the accident, defendants had procured policy against damage from acci-

dents arising in operating the elevator, and that such insurance was in force when plaintiff was injured, was admissible to prove that, in renting the apartment, defendants still retained control of the elevator.

Perkins v. Rice et al., 72 N. E. 323.

### Life

#### FEDERAL.

**Assignment.** An assignment of policy as collateral vests in the assignee a title sufficient to enable him to collect the proceeds thereof; but does not divest the assignor of the general property therein, and hence a tender of the debt extinguishes the assignee's lien, and entitles the assignor to possession of the policy.

Where company had knowledge that a pledgee of a policy, though having received an amount thereon exceeding the debt, improperly declared his intention to collect and appropriate the balance due on the policy, and the company, not disputing its liability, agreed to hold such balance until legally authorized to dispose thereof, insured was entitled to maintain an action at law against the company therefor.

Clark v. Equitable Life Assur. Soc. of United States, 133 F. R. 816.

#### TEXAS.

**Use of Liquors.** The word "use" in a question to an applicant, "Do you use liquors?" means habit, practice or custom, and a negative answer was not false because the applicant had drunk liquor, however slight the use.

**Breach of Warranty.** A breach of warranty defeats a life policy without reference to its materiality or bearing on the particular risk.

Pacific Mut. Life Ins. Co. of California v. Terry et al., 84 S. W. 656.

#### KENTUCKY.

**Assignment.** Where plaintiff and her husband, after making an assignment of certain policies to defendant, which did not secure the latter for future indebtedness of the husband to him, made a second assignment indemnifying defendant for the whole debt which was created by advancements made by defendant on the faith thereof, defendant was entitled to retain from the proceeds of such policies the whole amount of the husband's debt to him, etc.

**Debt.** Where an assignment of certain policies, some of which were payable to insured's wife, and others to his children,

secured advances made by defendant for plaintiff's husband, and such advances included a premium on a policy payable to the children, plaintiff was entitled to receive the amount of such premium from the policies payable to the children, though, as between her and defendant such amount was chargeable against her.

Cox v. Higginbotham's Adm'r, 83 S. W. 137.

#### ILLINOIS.

**Premium by Note.** The first premium was paid by notes which were sold by insurer's agent, who was entitled to retain a percent as his commission. There was evidence that insurer recognized the custom of agents to take notes for the first premium, and that insurer in such cases would look to agent to pay its percentage of the premium in 30 or 60 days. The agent did not pay this percentage, and assured did not pay three of the notes which fell due before his death. Held, that it could not be said as a matter of law, that the insurer was entitled to insist, as against the beneficiary, that there had been no payment of the premium.

**Jury Question.** In an action for the conversion of a policy, it was a question for the jury whether the policy was surrendered to defendant's agent to be canceled, or as a pledge to secure the repayment of money loaned by the agent to the beneficiary.

**Cancellation.** The beneficiary in a life policy has vested a right in the fund provided to be paid by the policy, unless power to divest that right is expressly reserved to assured by the policy; and hence in the absence of any proof of such a reservation, the assured cannot surrender the policy for cancellation.

**Statement in Application.** Where the application does not provide that it shall become part thereof, and it does not appear that the policy incorporates the application, any statement in the application as to the right of insured to control the fund provided to be paid by the policy is unimportant, in determining the right of assured to consent to a cancellation.

**No Forfeiture.** Where a life policy does not provide that it shall be void if premium notes are not paid at maturity, default in the payment of such a note will not work a forfeiture of the policy.

Mutual Life Ins. Co. v. Allen, 72 N. E. 200.



**Connecticut Mutual Life Insurance Co.**

A SATISFACTORY YEAR, WITH SOME GAINS IN BUSINESS AND IN VALUES OF SECURITIES—EXPENSE RATIO IS LESS THAN TWELVE PERCENT.

The fifty-ninth annual report of the Connecticut Mutual Life Insurance Company, which is printed on the opposite page, presents the following totals :

Assets	\$65,224,842
Liabilities (Co's Standard)	60,396,145
Surplus	\$ 4,828,697
Income	8,369,960
Outgo	8,660,114

The expenditures include \$7,234,595 paid policyholders. Taxes were \$387,279. There was a recovery in the market value of securities of over \$576,000 as against a shrinkage of about \$770,000 in 1903. The saving in mortality, as compared with the tables, was \$252,823, with no outstanding contested claims. The ratio of expenses of management to receipts, always low, was reduced to 11.96 percent.

The record of the Connecticut Mutual is unique in several respects. It has demonstrated its superior soundness by prospering without a large amount of new business secured at a high expense ratio. In its operations of fifty-nine years it has received from policyholders \$232,759,264, and in the same time has returned to them (including their beneficiaries), \$234,353,489, or \$1,594,225 more than the amount received from them.

To meet a liability of \$60,396,145, the company has assets in hand amounting to \$65,224,842. This gives a surplus of \$4,828,697, on the company's own standard of 3 percent interest earnings in the future. The general 4 percent or 3½ percent interest standard would yield a much greater surplus than that claimed by the company.

The business of the Connecticut Mutual "stays" with remarkable persistency. The policyholders are satisfied with the management, with the policies, with the dividends, and with the company's settlement of claims. As President Greene says, "business which goes off rapidly can be replaced rapidly only at an undue cost. Business which stays costs little, and permits the taking of new

business sufficient for a uniform good experience at such moderate cost as does not disturb the favorable average."

The new business of 1904 somewhat exceeded that of 1903, and also exceeded the business ceasing. There was therefore some increase in the amount in force. The new business was selected with characteristic care, and with due consideration for the interests of old policyholders. The cost was moderate, so that the liberal dividends to policyholders will not be affected. The insurance in force is now \$167,167,515, and the number of policies in force is 70,454.

A. K. P. Harmon, district superintendent of Pacific Coast agencies, has made some agency changes, and is now in a position to expect some very favorable results. The new general agent for San Francisco, Alan Murray, is making a good introductory showing. While San Francisco is not an easy field, it does produce good persisting business; and the Connecticut Mutual has first-class "goods" to offer.

**Life Insurance**

A DUTY AND A TRUST—EXTRACTS FROM COL. GREENE'S LETTER.

Life insurance takes note of the great fact that he who has married a wife and made her dependent on him, and brought into the world helpless children yet more dependent, has assumed toward them and toward society itself a responsibility not only for their daily bread, but for all the manifold needs of their whole dependent future, which he cannot shirk and remain a true man: a responsibility which, in the great majority of cases, it takes his whole normal lifetime rightly to discharge, and one which his earlier decease must leave unfulfilled, to the great loss and injury of his dependent ones: And the risk, the danger of this loss, rests upon them day by day and every day.

In the great majority of cases there is in hand no financial provision fully adequate and available to replace for all their future that which his family would lose in his death. There is but one way in which that provision can be made at once and kept always ready and secure. He must insure his life for the benefit of those who will lose by its loss. In no otherwise can his responsibility be fulfilled for their whole future, which is as much his to provide for as is their present.



# 59th Annual Statement

OF THE

# Connecticut Mutual

## Life Insurance Company

OF HARTFORD, CONN.

Net Assets, January 1, 1904 . . . . \$63,211,528.89

### RECEIVED IN 1904

For Premiums . . . . \$5,411,377.44  
For Interest and Rents 2,958,582.95  
8,369,960.39

**\$71,581,489.28**

### DISBURSED IN 1904

For claims by death,  
matured endowments,  
and annuities . . \$5,430,800.32  
Surplus returned  
to policyholders, 1,151,427.43  
Lapsed and Sur-  
rendered Policies, 652,367.07  
TOTAL TO POLICY-  
HOLDERS . . **\$7,234,594.82**  
Commissions to Agents, Sal-  
aries, Medical Examiners'  
Fees, Printing, Advertising,  
Legal, Real Estate, all other  
expenses . . . . \$1,000,830.29  
TAXES . . . . . 387,279.47  
Profit and Loss . . . . 37,409.10  
8,660,113.68

**Balance Net Assets, Dec. 31, 1904 \$62,921,375.60**

### SCHEDULE OF ASSETS

Loans upon Real Estate, first lien . . \$24,752,965.08  
Loans upon Stocks and Bonds . . . . 30,000.00  
Loans upon Policies of this Company . 178,800.00  
Premium Notes on Policies in force . . 512,020.08  
Cost of Home Office Property . . . . 1,916,236.00

Cost of Real Estate owned by Company 8,678,593.03  
Cost of Bonds . . . . . 24,856,039.76  
Cost of Bank and Railroad Stocks . . 829,076.25  
Cash in Banks . . . . . 1,166,761.50  
Bills Receivable . . . . . 225.56  
Agents' Debit Balances . . . . . 658.34

**\$62,921,375.60**

### ADD

Interest due and accrued \$ 912,697.01  
Rents due and accrued . . 14,311.92  
Market value of stocks and  
bonds over cost . . . . 1,009,301.99  
Net uncollected and de-  
ferred premiums . . . . 368,038.91  
\$2,304,349.83  
Less Bills Receivable and  
Agents' Debit Balances \$83.90  
\$2,303,465.93

**Admitted Assets, December 31, 1904 \$65,224,841.53**

### LIABILITIES

Amount required to rein-  
sure all outstanding  
Policies, net Company's  
Standard . . . . . \$58,229,205.00  
All other liabilities . . . . 2,166,939.89  
\$60,396,144.89  
Surplus . . . . . **\$4,828,696.64**

Ratio of expenses of management to  
receipts in 1904 . . . . . 11.96 per cent.  
Policies in force Dec. 31, 1904, 70,454  
insuring . . . . . **\$167,167,515.00**

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice-President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't Pacific Coast Agencies**

ALAN MURRAY, General Agent

330 MILLS BUILDING, - - - - - San Francisco, Cal.

# Connecticut Mutual

Life Insurance Company

of Hartford, Conn.

For the year ending December 31, 1900

## Assets

Real Estate  
Investments  
Cash  
Other Assets

Total Assets

## Liabilities

Reserve for Policyholders  
Unpaid Claims  
Other Liabilities

Total Liabilities

Surplus

### Marine Insurance in 1904

Another year has gone! And, according to common report, a year of which rinderpest and drought—reckless competition and diminished values—have both threatened any profit on itself and paved the way for an unprofitable year to follow it. In many directions, however, from what we hear—though no doubt in some quarters handsome results will have been achieved by the writing of risks of war—it is late in the day to talk of latent profits—in the case of time insurances, conspicuously so. Shipowners, at all events, are not content to carry on business for the fun of the thing, and as a body they are too much alive to the opportunities of the moment not to take full advantage, in their renewals, of a scramble for hull premiums at low figures and with reduced values. Whether there will be much profit on the hull business in 1904 we incline to doubt. That the contracts made in the latter part of the year will, many of them, if we have anything like bad times in 1905 result in handsome losses we do not doubt at all.

The extraordinary conflict prevailing between the maritime laws of the various states has long been the subject of general complaint, and for very sufficient reason. It was hoped that the Association for the Reform and Codification of the Law of Nations—now known, in one breath, as the International Law Association—would have attempted more towards reform in this much-needed direction than has in fact been the case, but the wide field of the society's operations proved to be against the realization of the hope. The formulation of the York-Antwerp Rules as now accepted, and widely or even universally adopted, is certainly to be credited to that body; but the new rules had long been striven for by British shipowners, and practically the International Law Association operated but as convenient machinery for such aspiration. It is sufficient to compare the laws of the different states to be at once struck with the amazing conflict of practice which they indicate. We have in our minds more especially the law or laws of marine salvage, of collision-liabilities and of jurisdiction in

case of collision, as being of the widest importance; but these by no means close the list.

In writing last May on the system of general average deposits and refunds, we commented on the fact that even now it sometimes happens that though an average bond is signed there is no appointment of trustees. And when we bear in view the very great value which the contributory interests not unfrequently possess and the very high percentage of deposit which it is sometimes necessary to collect, it becomes obvious that no deposit-and-refund system can be regarded as satisfactory to underwriters which does not provide for the holding of the deposits by joint trustees.

There seems to be a general agreement that the present position is eminently unsatisfactory, and that for underwriters to have to make sometimes large payments which will almost of necessity involve at some future time a substantial refund, without having any control at all over the party or parties controlling the deposit fund, is neither business-like nor reasonable. With such a consensus of opinion we should have thought that a trustee system might have been evolved which would be equally satisfactory to shipowners—who can hardly have much feeling on the subject, one way or the other—and to underwriters, whether Lloyd's, London companies, or Liverpool or Glasgow underwriters.—Shipping Gazette.

### Marine Insurance

On January 19 Douglas Owen delivered a lecture at the London School of Economics on "Marine Insurance: Its Scope and History and General Working." Mr. Owen, we may mention, is the secretary of the Alliance Marine and General Assurance Company, Ltd.

Differentiating between the principle and scope of the three great branches of insurance, fire, life and marine, he showed how marine insurance is the fount and origin of insurance in all its branches. Its origin was lost in obscurity, but though it had been understood for many centuries up to the time of Queen Elizabeth it was limited in practice. An act of 1601 refers to it as beneficial to all merchants but "speciallie the younger sorte." Probably the merchant princes were

superior to it altogether, and it is notable that Shakespeare makes no mention of it. Possibly the way in which "the younger sorte," by insuring, managed to weather storms which wrecked or shook their big rivals was not without its influence, and certain it is that without insurance commerce would never have attained to its present position.

As regards the marine policy, the form in daily use is still the ancient form, utterly unsuited to the needs, but over and over again so interpreted, every sentence and almost every word of it, by the courts, that no one dares to alter it. It is put, too, to uses never dreamed of by its framers, as, for example, by insuring frozen meat against all and every risk. On the other hand, objects of insurance common enough in earlier days are now unimaginable. "Peril of Turk and ransom monies" were once usual insurance risks. In Hamburg in 1731 there existed, hand in hand with such a system, an organization for releasing Christian captives from barbarian captivity. "But," said the old Hamburg policy, "Perils of Turks is understood to mean only the peril of real Turks and Barbarians and not of other Pirates and Corsairs."

The lecturer drew attention to the difference between losses caused by perils of the seas, as such unavoidable, and losses caused by perils on board ship—"ship damage," as by heating, pilferage and vermin, against which underwriters do not insure. As regards vermin damage, he believed that the French law was that underwriters are liable if a cat was on board, but if it could be proved that the captain, indifferent alike to mice and music, included no cat with his crew, then the underwriters were exempt.

Referring to general average, an ancient system of apportioning over ship and all the cargo any loss or expenditure incurred in an emergency to save the ship from loss, he pointed out how, with modern ships of such capacity, the system has become so unwieldy as to be almost unworkable, the apportioning of the figures taking sometimes three or four years to complete at a cost of perhaps a couple of thousand pounds. He gave some interesting figures illustrating the capacity of ships nowadays, a cargo of 10,000 tons—some vessels will carry double this—requiring 1,000 railway trucks, or, at twenty-five trucks to the train, forty freight trains, to carry it.

The lecture concluded with some observations on the terrible waste of the modern

and obsolete methods of fire extinction on board ship in port. In a recent case the damage done by water had amounted to £35,000, which had to be made good, at great expense, in general average. The time was at hand when, under pressure of public opinion, docks and harbors would have to be equipped with engines for stifling fires by carbonic acid or other gas.

#### **Ætna Life Ins. Co.**

The annual statement of the Ætna Life Ins. Co., printed on another page, is a clear and readable summing up of the condition and progress of the company. It leaves little for the reviewer to say, except in repetition.

The Ætna Life is doing well in all departments. Large gains were made last year. The assets, by an addition of \$5,628,316, have become \$73,696,179. The surplus, new business, life and accident insurance in force made large gains last year. The guarantee fund is \$8,850,427, a gain of \$883,884. The life insurance in force is \$237,304,739, a gain of \$14,001,862. The accident insurance in force gained \$8,618,927.

In California is doing an increasing business, and is holding its increase. The life department is managed by E. H. Lestock Gregory. The veteran John H. Stevens is in charge of the accident department. Wm. J. Gardner is manager of the liability department.

In the Pacific Northwest the Ætna is also successfully represented by Messrs. Bates & McCargar, of Portland.

#### **The Incendiary Parlor Match**

The parlor match has attained the perfection of utility, and, at the same time, has become responsible for a greater loss of property than any other single invention of man. The early name for it, "lucifer" match, was fitting and should not have been changed, as it was when paraffine was substituted for sulphur to impregnate the stick so it would ignite easily. The "parlor" match is one which makes no sulphurous odor.

In Ohio the burning of buildings by carelessness with these matches is a continuous performance; the attending light is never allowed entirely to go out because a new fire is started for each 16 hours. The number in the state averages 453 a year with a loss of almost a half million dollars' worth of property—an expensive offering on

#### **THE ALTER OF CARELESSNESS.**

Half a million dollars would pay the differ

ence in cost between parlor and safety matches several times.

Of the 446 fires in 1904 from carelessness with matches, 122 were from children being allowed to play with them; 298 were cases in which those of mature years, and presumably mature judgment were the culprits, and 26 were instances of matches being ignited by rats or mice.

From what is this incendiary made? Its end is dipped in paraffine, and then in a composition made of phosphorous, a potash salt, ground glass or sand, and gum. Pure phosphorus will burn if exposed to the air and any mixture of it will ignite at a temperature of 110 to 130 degrees F., which is but little above the heat of the summer sun. Phosphorous is so powerful a poison that swallowing one and a half grains of it will cause death in an adult.

#### THE SAFETY MATCH.

The safety match is dipped in a mixture of sulphid of antimony, chlorate of potash, red lead, gum and powdered glass. This combination will not ignite by friction unless rubbed upon the phosphorous which is spread upon the side of the box. The phosphorous placed upon the side of the box is previously baked, becoming red phosphorous which is not inflammable below a temperature of 572 degrees F. and is not poisonous.

#### A HOT-HEADED SPIT FIRE.

A match may be ignited by the sun's rays being focused upon it by a bubble in a window pane, an irregularity in a mirror, a water bottle, a fish globe, a spherical paper weight or a pair of spectacles. Matches loose in drawers or desks are liable to take fire from friction or concussion. Matches on the mantle-piece often ignite from the heat from grate or stove; they may be brushed or blown off and ignite from concussion when they alight, or in placing an object on the mantle a match-head may be rubbed to ignition. A blow or friction under the heel or the bite of a cockroach will set off one of these red-headed spit fires. Matches, other than "safety" should be kept in an iron box or a stone jar and covered so as to protect them from dampness, rats and sunshine.—Hy. Davis, Ohio State Fire Marshal.

To Correspondents.—We often receive letters asking for information which cannot be immediately furnished. We file these letters, to be answered as soon as the facts can be obtained.

#### The Bubonic Plague

Many years have passed since the political doctors in San Francisco "discovered" evidence of the existence of bubonic plague in the city. The Coast Review then said the only plague was politics. Our California readers will remember that the then mayor ordered a rope strung around Chinatown. Forty thousand health certificates were printed, to be sold to Chinamen at \$1.00 per. Great was the graft! The political doctors' monthly medical magazine wailed "wait until September." A federal official did a land-office business selling certificates to travelers who wanted to pass through quarantine. Texas grafters saw a chance, and quarantined San Francisco. This gave them a chance to appoint a grafter on a salary, who boarded trains bound for Tobasco-land. It is said that the newspaper men of San Francisco held a meeting and agreed that there was no evidence of the plague, that it was all a political or health-board doctors' fake, and they would say nothing of the "roping" or the alleged findings of bubonic germs—all but the chief morning yellow journal, which always prefers a sensation to the truth. So the story of the ignorant or venal doctors' outrage came out, and business suffered, and the yellow journal sold many extra copies at five cents each.

There was no plague at all. The Coast Review at the time said there was none. Years have passed and no cases have occurred. Every honest man who said or thought there was any bubonic plague in San Francisco is now ashamed of himself. Of course the politicians who hoped to sell \$40,000 worth of health certificates to the Chinese population, and to make money out of the scare, are not ashamed of themselves. They are ever shameless.

Very few companies show any reduction of risks in the congested districts of Chicago, notwithstanding the Baltimore fire and the subsequent talk of a general curtailment of business in the congested districts of all American cities.

## AGENCY BUSINESS TABLE

In the column opposite we begin the concluding installment of Coast Fire Business by Agencies.

## San Luis Obispo, Cal.

Abbondio Sargentt got mad at his employers and set fire to their barn. Detectives got the evidence and arrested him. Reflecting sadly over his guilt and the evidence, Abbondio acquitted the state of all obligation to take care of him at the penitentiary, and butted his head against the jail walls until he died. The deed was done in the presence of other criminals, who were "barred" from interfering. Sargentt's suicide indicates that he was insane. The fire destroyed several buildings and twelve horses. The latter were uninsured.

The Louisiana supreme court, in *St. Landry Co. v. New Hampshire*, has ruled that where a policy covers in part on building and in part on stock, the contract is indivisible, and though there be but one breach of condition, there can be no recovery.

The company that made any underwriting profit in the United States last year is rare indeed. The Fireman's Fund of California was one of the fortunate few.

There is no comparison between railroading and fire insurance, nor between their rates or ratings. Fire insurance companies cannot discriminate in favor of Standard Oil nor in favor of one property-owner as against another. It is too soon to fear national supervision, or to prefer state supervision.

Companies and Agencies		San Fran. Prem's	—Coast— Rec'd	Losses Incur'd	Ratio
18	Geo. E. Butler.				
	Phoenix of London . . . . .	\$44,256	\$271,890	\$150,859	55.4
	Pelican . . . . .	4,902	26,341	16,156	61.3
	Providence-Washington . . . . .	13,299	83,341	55,664	66.8
	Total 1904 . . . . .	62,457	381,572	222,679	58.3
	1903 . . . . .	57,698	356,211	215,685	60.5
	1902 . . . . .	54,098	352,060	194,965	55.4
	1901 . . . . .	50,781	335,717	116,459	34.7
	1900 . . . . .	51,208	256,974	140,506	54.7
	California premiums \$47,852; loss ratio 56.0				
19	Tom C. Grant.				
	North British & Mercantile 1904 \$	43,763	\$370,934	129,689	34.9
	1903 . . . . .	36,111	368,256	215,685	58.6
	1902 . . . . .	31,724	341,161	162,346	47.6
	1901 . . . . .	42,236	343,683	136,221	39.6
	1900 . . . . .	33,552	291,889	122,136	41.9
	California premiums \$138,515; loss ratio 35.2				
20	Mann & Wilson.				
	Teutonia . . . . .	\$ 6,244	\$ 39,907	\$14,477	36.2
	New York Underwriters . . . . .	68,001	310,535	78,199	25.1
	Total 1904 . . . . .	74,245	350,442	92,676	26.4
	1903 . . . . .	54,131	250,244	140,218	56.0
	1902 . . . . .	52,763	232,708	81,658	36.7
	1901 . . . . .	60,230	220,518	40,651	18.4
	1900 . . . . .	45,528	183,287	56,714	30.9
	California premiums \$182,012; loss ratio 31.6				
21	Harry L. Roff.				
	Home, N. Y. . . . .	1904 \$ 40,324	\$332,937	\$170,335	51.1
	1903 . . . . .	38,229	\$307,077	\$153,892	50.1
	1902 . . . . .	53,018	229,313	112,706	49.2
	1901 . . . . .	48,523	271,563	148,162	54.6
	1900 . . . . .	49,658	226,142	141,018	62.4
	†California, Nevada, Arizona. Total figures elsewhere				
	California premiums \$302,174; loss ratio 50.3*				
	*Losses paid.				
22	Jas. D. Bailey.				
	Ins. Co. of N. America . . . . .	1904 \$ 42,743	\$332,490	\$129,064	40.1
	1903 . . . . .	28,409	265,776	158,948	59.8
	1902 . . . . .	21,357	226,228	97,660	43.2
	1901 . . . . .	22,062	229,793	81,200	35.3
	1900 . . . . .	13,368	183,727	89,144	48.5
	California premiums \$168,961; loss ratio 27.9				
23	McNear & Wayman.				
	Colonial Fire Underwriters . . . . .	\$ 13,156	\$116,281	\$ 44,907	38.6
	Pacific Underwriters . . . . .	23,895	198,656	82,072	41.3
	Total 1904 . . . . .	\$ 37,051	\$314,937	\$126,979	40.3
	1903 . . . . .	21,405	240,873	116,965	48.5
	1902 . . . . .	21,812	200,713	29,160	14.4
	1901 . . . . .	21,714	147,519	51,864	35.2
	1900 . . . . .	21,127	124,116	55,479	44.7
	California premiums \$114,173; loss ratio 43.3				
24	C. H. Ward.				
	German of Freeport . . . . .	\$ 56,121	\$237,517	\$77,718	32.7
	Western Underwriters' Ass'n. . . . .	15,810	76,782	20,775	27.0
	Total 1904 . . . . .	71,931	314,299	98,493	31.3
	1903 . . . . .	51,712	215,388	103,055	47.8
	1902 . . . . .	41,016	165,894	51,836	31.2
	1901 . . . . .	29,139	115,417	21,483	18.9
	1900 . . . . .	5,504	14,127	3	..
	California premiums \$243,977; loss ratio 31.4				
25	Frank J. Devlin.				
	Atlas . . . . .	\$ 48,402	\$268,902	\$65,951	24.5
	Kings County . . . . .	2,315	6,754	1,214	17.9
	Atlas-Manchester . . . . .		32,737	357	1.1
	Total 1904 . . . . .	50,717	308,393	67,522	21.9
	1903 . . . . .	34,572	242,598	163,542	67.4
	1902 . . . . .	33,106	242,352	92,314	38.1
	1901 . . . . .	42,718	245,618	103,615	42.2
	1900 . . . . .	27,924	206,311	71,794	34.3
	California premiums \$139,502; loss ratio 26.7*				
	*Losses paid.				

Companies and Agencies		San Fran. Prem's	—Coast— Prem's Rec'd	Losses Incurred	Ratio
<b>26</b>	<b>Benjamin J Smith.</b>				
Connecticut . . . . .	1904	\$36,343	\$304,336	\$105,863	34.7
	1903	24,627	251,226	131,687	52.4
	1902	20,933	221,069	84,340	38.1
	1901	20,786	219,331	96,125	43.8
	1900	13,530	175,445	57,147	32.0
California premiums \$149,221; loss ratio 37.7*					
*Losses paid.					
<b>27</b>	<b>*Russell W. Osborn.</b>				
Pennsylvania . . . . .		\$ 59,647	\$279,214	\$121,172	43.3
Union of Phila. . . . .		8,496	22,730	9,261	40.7
Total 1904 . . . . .		68,143	301,944	130,433	43.2
1903 . . . . .		57,844	281,794	151,324	53.7
1902 . . . . .		49,394	272,710	121,559	44.6
1901 . . . . .		27,742	239,442	101,223	42.3
1900 . . . . .		24,360	235,832	112,738	47.8
California premiums \$183,345; loss ratio 41.7					
*Appointed manager September 1902.					
<b>28</b>	<b>W. H. Lowden.</b>				
Norwich Union . . . . .		\$ 30,790	\$256,395	\$87,027	33.9
Indemnity Fire . . . . .		5,161	35,410	15,617	44.1
Total 1904 . . . . .		\$ 35,951	\$291,805	\$102,644	35.1
1903 . . . . .		32,554	260,887	122,376	50.7
1902 . . . . .		26,842	232,904	94,061	40.4
1901 . . . . .		24,807	190,513	70,626	37.2
1900 . . . . .		35,320	179,725	76,123	42.4
California premiums \$139,598; loss ratio 35.7					
<b>29</b>	<b>C. J. Stovel.</b>				
American of Boston . . . . .		\$ 12,003	\$ 82,721	\$ 33,800	40.8
New York Fire . . . . .		6,296	27,130	10,683	39.3
Dutchess . . . . .		13,793	94,440	43,559	46.1
Girard . . . . .		11,156	70,175	17,521	24.9
Total 1904 . . . . .		43,248	274,466	105,563	38.4
1903 . . . . .		38,471	232,459	97,329	41.8
1902 . . . . .		31,197	133,775	52,034	38.9
1901 . . . . .		28,251	88,023	23,433	26.6
1900 . . . . .		13,470	33,323	10,283	30.9
California premiums \$179,508; loss ratio 43.6					
<b>30</b>	<b>V. Carus Driffeld.</b>				
Transatlantic Fire . . . . .	1904	\$ 75,259	\$268,402	\$112,593	41.9
	1903	66,044	235,653	116,329	49.3
	1902	60,233	221,368	90,613	40.9
	1901	63,001	218,747	89,885	41.1
	1900	49,355	176,542	59,720	33.2
California premiums \$153,209; loss ratio 45.8					
<b>31</b>	<b>T. J. A. Tiedemann.</b>				
Scottish Union & Nation'l . . . . .	1904	\$ 24,746	\$265,039	\$100,646	37.9
	1903	18,869	240,657	128,028	53.1
	1902	20,499	228,110	89,159	39.1
	1901	19,320	210,602	97,682	46.3
California premiums \$86,853; loss ratio 35.2					
<b>32</b>	<b>Gordon &amp; Fraser.</b>				
Traders . . . . .	1904	\$ 68,002	\$252,091	\$ 71,993	28.5
	1903	50,738	177,199	100,170	60.9
	1902	40,515	178,645	70,627	39.5
	1901	35,060	127,647	31,370	24.5
California premiums \$164,681; loss ratio 25.8					
<b>33</b>	<b>Rudolph Herold, Jr.</b>				
Hamburg-Bremen . . . . .	1904	\$ 72,298	\$245,700	\$87,786	35.7
	1903	58,858	222,595	105,275	47.2
	1902	58,413	223,676	103,497	46.3
	1901	70,403	227,480	82,945	36.5
	1900	54,769	174,573	54,185	31.0
California premiums \$134,147; loss ratio 29.4					
<b>34</b>	<b>J. H. Lenehan.</b>				
*Phenix of Brooklyn . . . . .	1904	\$ 59,824	\$242,112	\$ 89,594	37.0
	1903	20,630	155,881	107,449	68.9
	1902	19,185	117,863	66,460	45.0
	1901	18,069	121,554	33,051	27.2
	1900	16,489	80,567	20,962	26.0
*Does not include Montana, Utah, Colorado, New Mexico and Wyoming.					
California premiums \$131,308; loss ratio 31.7					

## California County Mutual Business

Elsewhere we print a table of the diminishing number of California county mutuals. The total written was \$2,325,654; premiums were \$12,534; losses were \$4,727. Three mutuals incurred no losses. The Ferndale and the Santa Barbara had far more losses than premiums, an experience which made the farmers look down their noses. The Santa Rosa booster collected \$1,389 premiums and suffered \$1,387 losses.

And what did it all amount to? The mutuals have not been furnishing insurance except in name. The officers have not fooled all the farmers all the time. The salaried men's game is too transparent.

By the way, the annual statements of some of these little humbugs were not filed on time, in spite of the law and the penalty.

The Chronicle of San Francisco seems rather hostile to fire underwriters. Some time ago one of its editors waxed fierce in comments on "the trust," based on his belief that the difference between premiums and losses was clear profit. When he sees the insurance commissioner's report this fall he will give another exhibition concerning the 1904 figures. This week he declares it will "save scandal" if the harbor commissioners be not allowed to insure the San Francisco docks. Probably the Chronicle man is not aware of the fact that the harbor commissioners have been insuring the state's water-front property, and that the companies have paid losses thereon—all without the "scandal" which the timid soul fears.

**Atlanta-Birmingham**

The annual statement of this Alabama company gives these figures: capital, \$222,500; assets, \$586,763; net surplus, \$115,895; premiums, \$414,024; losses, \$154,393. It is said this company will enter California.

**Mutual Fire Notes**

The Patrons Fire Relief of New York fell behind \$2,000 last year, and there are clouds in Chautauqua.

Application has been made for a receiver for the Prudential of Monroe county, N. Y. This fire mutual has been paying losses in dribblets of \$5 or \$10, and has repudiated a number of losses. Claimants are loud in their complaints.

The Victoria Mutual of Hamilton, Canada, mention of whose assessments has been previously made in these columns, is now assessing the policyholders \$2,000 more for the receivership expenses. The usual lot of the mutual policyholder is not a happy one.

The ridiculous anti-subrogation law of Colorado, enacted in the interests of the railroad companies, is being tested by the British America in a suit against the Colorado & Southern.

Robert S. Brannan, of Denver, charged with overhead writing, has been exonerated by the National Assn. of Local Agents.

The California mutuals are making a poor showing. They have matured early.

The anti-compact law of Iowa will soon be before the National supreme court.

**Companies and Agencies**

*San Fran. Prem's*      *—Coast—*  
*Prem's*      *Rec'd*      *Losses*  
*Incurred*      *Ratio*

<b>35 L. L. Bromwell.</b>					
Milwaukee Mechanics'	1904	\$ 31,545	\$232,796	\$78,608	33.7
	1903	24,756	175,318	75,202	42.9
	1902	22,438	148,061	72,114	48.7
	1901	35,849	150,039	43,530	29.0
	1900	24,961	100,415	44,921	44.7
California premiums \$169,796; loss ratio 34.3					

**36 \*Clinton Folger.**

New Zealand	1904	\$ 31,214	\$198,879	\$ 80,865	40.6
	1903	21,170	176,649	141,840	80.2
	1902	19,401	143,677	57,875	40.3
	1901	22,972	128,392	47,650	37.1
	1900	14,613	88,735	40,013	45.0
California premiums \$86,839; loss ratio 36.2					

\*Manager for part of 1903 only.

**37 W. H. Breeding.**

Germania, N.Y.	1904	\$ 47,754	\$168,944	\$47,248	27.9
	1903	36,344	131,398	24,712	18.8
	1902	29,807	83,009	14,895	18.0
	1901	26,920	63,012	4,040	6.4
	1900	5,040	7,027	3	..
California premiums \$113,929; loss ratio 24.8*					

\*Losses paid.

**38 Gutte & Frank.**

Fire Association	1904	\$ 35,672	\$100,387	\$34,453	34.3
German, Peoria		4,939	5,944	1,168	19.6
Philadelphia Und.		8,087	37,166	16,222	43.6
United Firemens		11,880	22,669	588	2.6

Total 1904 . . . . .	60,578	166,166	52,431	31.5
1903 . . . . .	38,667	121,079	63,781	52.7
California premiums \$158,104; loss ratio 31.5				

**39 Walter Speyer.**

North German	1904	\$ 57,561	\$117,364	\$ 45,335	38.6
North German, N. Y.		8,290	41,104	15,187	36.9

Total 1904	65,851	158,468	60,522	38.2
1903	53,390	130,506	53,458	40.9
1902	53,771	162,895	84,057	51.6
1901	60,965	217,733	103,330	47.5
1900	51,928	190,548	76,339	40.0

**40 Watson, Taylor & Sperry.**

*British America	1904	\$ 21,347	\$58,899	\$ 30,040	51.0
*Western Assurance		30,385	96,054	32,787	34.1

Total 1904	51,732	154,953	62,827	40.5
1903	46,171	135,991	67,027	49.3
1902	37,844	110,577	44,107	39.9
1901	40,050	89,887	29,221	32.5

\*Northern California only. Alameda and Contra Costa Counties not included.

†Eleven months business only.

**41 Geo. F. Grant.**

Franklin Fire	1904	\$ 24,314	\$151,726	\$ 68,039	44.8
"	1903	17,620	129,006	99,757	77.3
"	1902	64,468	209,179	74,023	35.4
"	1901	83,474	251,534	80,180	31.0
"	1900	61,608	188,142	56,455	30.0
California premiums \$88,637; loss ratio 46.6					

\*Including \$37,470 losses on business written by predecessor.

**42 H. Syz & Co.**

Rhine & Moselle	1904	\$ 64,283	\$120,021	\$ 26,098	21.7
	1903	48,714	86,090	23,041	26.8
	1902	42,454	92,593	30,641	33.1
	1901	44,812	108,239	30,941	28.6
	1900	31,437	84,295	27,227	32.3
California premiums \$109,433; loss ratio 16.9					



Companies and Agencies		San Fran. Prem's	—Coast— Prem's Rec'd	Losses Incur'd	Ratio
<b>43</b>	<b>† A. A. Allen</b>				
Northwestern National . . . . .	1904 . . .	\$ 10,196	\$112,984	\$46,208	40.9
	1903 . . .	16,091	89,225	49,320	55.3
	1902 . . .	14,071	87,218	29,794	34.2
	1901 . . .	19,418	115,244	29,883	25.9
	1900 . . .	12,507	78,352	30,065	38.4
† Assumed charge in 1904.					
<b>44</b>	<b>A. G. Nason &amp; Co.</b>				
National Union . . . . .	1904 . . .	\$23,700	\$70,408	\$17,389	24.7
	1903 . . .	11,905	34,037	5,501	16.0
California premiums \$56,358; loss ratio 30.8 *Losses paid;					
<b>45</b>	<b>C. G. Yates.</b>				
Austin Fire . . . . .	1904 . . .	\$ 2,095	\$7,271	\$3 . .	
California premiums \$7,155; loss ratio . . .					

CHICAGO GENERAL AGENCIES AND DEPARTMENTS.

Companies and Agencies		San Fran. Prem's	—Coast— Prem's Rec'd	Losses Incur'd	Ratio
<b>1</b>	<b>Geo. E. Kline.</b>				
Continental . . . . .	1904 . . .	\$ 24,688	\$426,511	\$115,167	27.0
	1903 . . .	23,150	350,541	144,062	41.1
	1902 . . .	25,350	318,528	115,497	36.3
	1901 . . .	20,005	305,735	91,283	29.9
	1900 . . .	26,122	260,223	81,740	31.4
California premiums \$204,272; loss ratio 23.3					
<b>2</b>	<b>G. H. Lermitt.</b>				
Northern Assurance . . . . .	1904 . . .	\$ 60,660	\$348,229	\$144,241	41.4
	1903 . . .	40,188	252,351	†172,367	68.3
	1902 . . .	43,045	176,775	75,620	42.8
California premiums \$167,160; loss ratio 35.8 †Losses paid.					
<b>3</b>	<b>J. H. Lenehan.</b>				
Phenix, Brooklyn . . . . .	1904 . . .	\$ 59,824	\$337,317	\$130,511	38.6
	1903 . . .	20,630	255,254	158,020	61.8
	1902 . . .	19,185	243,836	109,484	44.9
	1901 . . .	18,069	208,421	72,075	34.6
	1900 . . .	16,489	154,036	53,388	34.7
California premiums \$131,308; loss ratio 31.7					
<b>4</b>	<b>Theo. W. Letton.</b>				
Prussian National . . . . .	1904 . . .	\$ 21,074	\$120,178	\$50,046	41.6
	1903 . . .	13,599	111,563	35,881	32.1
	1902 . . .	17,303	99,171	49,569	50.1
	1901 . . .	20,365	106,902	26,398	24.7
	1900 . . .	15,529	75,565	36,464	48.3
California premiums \$73,713; loss ratio 42.6					

REPORTING TO DENVER.

<b>1</b>	<b>H. T. Lamey.</b>				
British America . . . . .		\$ 21,666	\$176,717	\$ 69,898	39.5
United Firemens . . . . .		11,880	43,248	9,373	21.7
Western . . . . .		30,796	239,197	102,585	58.5
British-American, N. Y. . . . .		1,362	15,731	6,319	40.2
Total 1904 . . . . .		\$ 65,704	\$474,893	\$188,175	39.6
1903 . . . . .		53,576	415,135	203,246	48.9
1902 . . . . .		37,844	318,703	151,669	47.6
1901 . . . . .		40,050	288,590	128,208	44.4
1900 . . . . .		33,790	240,183	107,063	44.6
California premiums \$266,839; loss ratio 42.3					

REPORTING TO NEW YORK.

<b>1</b>	<b>Pacific States Departments.</b>				
Home, N. Y. . . . .	1904 . . .	\$ 40,324	\$714,661	\$376,292	52.6
	1903 . . .	38,229	655,250	401,420	61.2
	1902 . . .	42,451	577,791	305,789	52.9
	1901 . . .	48,523	549,473	303,210	55.2
	1900 . . .	49,658	478,967	279,108	58.3
California premiums, \$302,174; loss ratio 47.7					

Gas Meter Explosions and Sewer Gas Explosions

A gas meter has no greater possibilities of explosion than a domestic flat-iron. Perhaps its reputation for habitual mendacity in the interest of the gas company has led to the impression that it is capable of exploding itself for the purpose of destroying the gas consumer's property. The small quantity of gas in a meter cannot possibly get the oxygen necessary to burn or explode it. If a fire burning around it melts the solder from its seams, the escaping gas will burn placidly like a gas jet. A meter is often found broken among the debris after a fire because the shelf upon which it sat was burned from under it, and the solder by which it was attached melted.

Sewer gas explosions, so called, result from the ignition of illuminating gas from a leaking gas main or from the turning into the sewer of petroleum or some of its products. The offal in sewers generates no inflammable gases.—Hy. D. Davis, Ohio State Fire Marshal.

Another Mutual in Trouble

The Laclede Mutual of St. Louis has discontinued writing new business and will endeavor to reinsure.

Approved

The shareholders of the Commercial Union have unanimously approved the bill for the amalgamation of the Hand-in-Hand office.

The New York fire department has been obliged to throw out some 2,000 fire hydrants this winter. Near the Pacific ocean there is no such freezing weather. New York should turn the Gulf stream westward.

### Equitable Life Assurance Society

NOW HAS 414 MILLIONS OF ASSETS—SURPLUS IS NEARLY 81 MILLIONS—OUTSTANDING INSURANCE IS 1½ BILLIONS—INCOME LAST YEAR WAS 79 MILLIONS.

The summary of the annual statement of the Equitable Life Assurance Society has just been published. The grand totals are colossal. The Equitable maintains its leading position in volume of surplus. Large gains were made last year in income, assets, surplus and insurance in force.

The total assets are now \$413,953,021. This is a gain of nearly thirty-three millions. Nearly eighty-six millions was added to the insurance in force. The surplus is \$80,794,269, a gain of nearly seven millions. The income in 1904 was \$79,076,696. This is a gain of nearly \$6,300,000. The company paid policyholders last year \$36,389,047, or over three millions a month.

### Tarbell Ozone

But, you may say that it will necessitate your working all the time. Yes, during working days and working hours. The sluggish stream and the stagnant pool gather miasma, and no one stops to admire or to slake his thirst. It is the swiftly running stream that sparkles and purifies itself by its action, and moves forward with an air of health and cheerfulness so that all whopass by are encouraged and refreshed. The one typifies inertia—death; the other, life. If you would enter into the fulness of life, *be active*. Constant employment is the only way to keep your brain-cells healthy. The only man that is entitled to respect in the world is the worker, and the worker who puts enough of soul into his work to be enthusiastic "gives wings to time and youth to old age."

The editor of an insurance journal wrote me recently asking me to suggest one way in which in my opinion a life insurance agent may increase his present effectiveness, and I replied as follows:

"To my mind the best way for a life insurance agent to increase his present effectiveness is to work every day as if it were the last day he ever expected to have; that is, to try his best every day of his life to do something worth while that day."

Take that for your watch-word for this month. Try every day to do something worth while *that day*.

### A Property Holder Who Favored Insurance Compacts

In an address to the business men of Omaha, Neb., President Iler of the Willow Springs Distilling Co. came out strongly in favor of insurance compacts or boards. The rate on the distillery had been advanced, after an inspection of the plant. Very indignant, Mr. Iler allowed the insurance to expire. Meantime, he tried in vain to get insurance at the old rate, but found that the companies willing to write it were companies which he "did not want." He then called in the manager of the compact and together they went over the distillery. The compact man demonstrated the inferior character of the risk, and showed that in the event of fire the destruction would be complete. Suggestions were made as to guarding against fires, and provisions for checking or subduing any that might break out were recommended.

Mr. Iler acknowledged that the companies in organizing and maintaining these compacts were dealing justly with policyholders and were conferring benefits on the community. He expressed himself neatly as follows:

"It dawned upon me that the companies were working not so much to advance rates and obtain excessive premiums, as to get better risks to write, and they are making their rates to correspond to the hazard they assume."

"I am convinced by my own experience that we should work with the insurance companies instead of against them, in their efforts to induce people to build a better class of buildings, and introduce the latest and most improved appliances for the prevention and extinguishing of fires."

"We may not always see the necessity of improvements suggested, nor agree with the insurance men as to what a rate should be, but their experience is wider than ours on these matters, and we should at least be reasonable in our objections."

We may add, as a matter of interest, that the distillery subsequently caught fire. Mr. Iler said that he had no hesitation in saying that the improvements introduced at the suggestion of the compact manager were

# ANNUAL REPORT OF THE IRANIAN

OF THE UNITED STATES

HENRY B. HYDE, President

1902, Dec. 31st 1904, 411

Insurance not taken 222

1904 411

all other Liabilities 37

1904 411

ALEXANDER

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the means of saving the building. Every improvement was useful and helped to keep the fire in check, when time was so precious, until the fire department arrived.

### Los Angeles Building and Fire Limits Ordinance

The longest ordinance regulating the construction of buildings, the repair, demolition and removal thereof, the storage of inflammable substances and fixing the fire limits, that we recall, appears in the Los Angeles Daily Times of January 9. It embraces forty-two articles and requires twenty-five columns of nonpareil type for its printing in the newspaper.

The ordinance was signed by the mayor and was to have been in force within thirty days. This time was extended to ninety days. Oil and other interests in Los Angeles are now opposing the ordinance, and it is probable there will be a revision.

The articles and sections relating to fire protection are very satisfactory, and it is likely that in the revised form all these provisions will be retained.

When the ordinance is finally adopted the Coast Review will print a summary thereof.

The nineteenth annual meeting of the Western Masons Mutual Life Association was held in Los Angeles on February 8. The secretary, G. F. Stevenson, read the annual address. During 1904 there were 1,187 new members admitted. The total membership is 5,764 for \$9,254,000. The secretary in his address said:

"When an association pays a bonus for new members it is a sure sign of deterioration. We knew of an association in Iowa a few years ago that wanted new business so badly that, in addition to the membership fees, it paid its agents \$3 per thousand for insurance written. One enterprising agent captured a division of Coxy's army while en route from San Francisco to Washington, arranged for a physician to examine them for four bits apiece, sent in their applications and received his bonus of several hundred dollars. These risks all lapsed when it came time to make the first payment. It is needless to say that a company using so unbusiness-like methods failed."

### Mr. Townsley's New Trading Stamp Annex

LIFE ASSOCIATION OF AMERICA—NEW GAME.

The Record has received several letters from alleged stockholders in the Life Association of America asking for "additional" and "inside information that we may possess" relating to Mr. H. P. Townsley, the president of the company. We were not born yesterday. All the statements we have made in reference to Mr. Townsley have been based upon the decisions of the supreme court or upon the reports of insurance departments. We have no grudge against the president of the Life Association of America. We don't even know him by sight. We simply know that the Illinois supreme court said that as a manager of a life insurance company in that state he had been guilty of fraud, and the institution had been taken possession of by the court. Here in New York we have clean and reputable methods of life insurance. We did not always enjoy these. We have had our Furburs and our Globe Life, and Continental Life, and Knickerbocker Life, and Homeopathic Life managers, who escaped prison, to be sure, but they gave the business of life insurance a repute that it took years to efface. The Record does not propose to allow any more doubtful characters to upset the business and destroy the confidence of the people if it can prevent it, and we think we can. We are not engaged in any sneaking fight against Mr. Townsley, and we informed the writers of the letters to whom we have made reference that we prefer to set forth in the columns of this paper any information we may have relating to that gentleman or the company he directs. We have nothing to give out "on the side." Two of the stockholders of the company have made visits to the office to know whether we thought they had "better get out." There are some old proverbs about dogs and fleas and the handling of pitch, etc., but we gave them no advice except: "Read the Record and form your own conclusions. Give him your proxies and soon you will be in a morass." He is a man with many resources. His latest achievement on behalf of the Life Association is a sort of trading stamp annex which we think should make the stockholders proud of their connection. It is called "The Shield Bearers, a Fraternity which does things." Any enterprise which "does" appeals to the Life Association of America.—The Record, New York.

### Death of James H. Vint

After an illness extending over a year, James H. Vint, for thirteen years an employee of the Northern Assurance Co., died at his home in San Francisco on March 16, of tuberculosis, aged 31. The deceased was a native of Belfast, Ireland. Mr. Vint began his business life in the San Francisco offices of the London and Northern when a boy of 17, under Manager George F. Grant. He remained with the Northern when the companies separated. When the Coast department was abolished, Mr. Vint was appointed special agent by Manager Lermit and was transferred to Chicago. While employed in that city he contracted pneumonia. Resigning his position about a year ago, he returned to San Francisco, hoping to recover his health in the genial climate of California. For a time he did a little life insurance soliciting, but was too ill to follow the business energetically. Recently the hand of death was plainly visible. The end came quickly, and untimely death closed a promising career.

### National Supervision

#### ENORMOUS COST OF STATE SUPERVISION.

Senator Dryden, president of the Prudential, has introduced a new bill for national supervision of insurance.

The senator is quoted as follows :

"There is certainly no more important factor entering into our commerce, trade and industry than this of insurance, and whatever may be said in favor of the national regulations of banks and railways applies with equal, if not greater, force in the case of this now universal institution, reaching, as it does, all classes and affecting more or less all commercial interests.

"Insurance to-day, to repeat a previous observation, is to be regarded as essential element of human progress and a method and means for the uplifting of the masses to a higher level of economic security.

"It has become national in character, and few companies now confine their operations to a single state; in fact, if operations were so limited they might prove disastrous and make the conduct of the business impossible.

"American life insurance companies alone have paid in the way of taxes the enormous sum of over \$100,000,000 within the past forty years, and are now paying annually in taxes, fees, etc., an amount aggregating about \$9,000,000. With proper Federal regulation a good portion of those vast sums would have been directly enjoyed by the policyholders,

the medium of lower rates of premiums and increased dividends.

"As illustrative of this unjust tax burden may I cite, as particularly pertinent, the case of the Wisconsin Insurance Department, which last year collected over \$500,000 from insurance companies, while less than \$20,000 was required for the administration of the department: North Carolina collecting over \$200,000 from the same source, while less than \$5,000 was required for the maintenance of the department."

#### THE DRYDEN BILL.

To amend an act entitled "An Act to Establish the Department of Commerce and Labor."

Section 14 provides that there shall be an officer called the superintendent of insurance in charge of a division of said bureau to be called the division of insurance.

Section 16 provides that policies shall be deemed to be articles of commerce and instrumentalities thereof.

Section 17 provides that the superintendent shall make an examination of any interstate insurance company when such examination appears requisite for the security of the policyholders.

Section 18 provides that every company doing an interstate business shall deposit \$100,000 with the treasurer of the United States, excepting in lieu thereof he may accept a certificate of the insurance department of the resident state of the company, certifying that said company has deposited said amount of money with the state authorities.

Section 19 provides that the said federal superintendent shall issue a certificate of solvency and a license, and under such certificate the licensee shall have authority to transact such interstate business in any and all parts of the United States; providing further, that if any foreign nation shall discriminate against any American corporations licensed under this law, by refusing to license them, then the federal superintendent of insurance shall refuse license to any insurance corporation of such foreign nation so long as such license is refused to any American corporation; providing further, that when any foreign nation subjects American companies to restrictions other than those provided for the regulation of its own corporations transacting business on similar plans, the federal superintendent of

insurance shall subject the corporations of such foreign nations doing an interstate business to similar restrictions.

Section 21 provides that whenever final judgment is obtained against any interstate or foreign company, and execution shall be returned unsatisfied, the superintendent shall notify said defendant corporation that if said judgment is not paid within sixty days, he may at his discretion revoke said companies licenses.

Section 23 provides that annual statements must be filed on January 15 or within sixty days thereafter.

Section 24 provides that whenever it appears that the financial condition of a licensed company is unsafe the superintendent must order such company to make good its financial condition within sixty days under penalty of revocation of certificate.

Section 25 provides that all fees collected shall be paid monthly into the treasury of the United States, and that all expenses of administering the law shall be paid by the treasurer of the United States.

The bill is a great improvement on former bills.

We do not find any test of insolvency, nor any requirements as to capital or surplus over stipulated liabilities. Are we to infer that any company with \$100,000 on deposit can do business in any state?

### His 81st Birthday

President Stevens of the New England Mutual Life spent his 81st birthday last week at the office of the company, as usual. The office staff made the venerable president the usual floral offering. We are under the impression that Mr. Stevens is the oldest life insurance president in the world. He is still an active worker, and it is believed that he will be able to discharge the duties of his office efficiently for many years to come.

### Death of Secretary Trull

S. F. Trull, secretary of the New England Mutual Life Ins. Co., was stricken with apoplexy and died within a few minutes, last month, while on his way home. Mr. Trull had been secretary of the company for the

past seventeen years. He had been connected with the company for thirty-five years. The deceased is highly spoken of as an able and faithful official of the company.

### Secretary Appel

D. F. Appel, for the past ten years superintendent of agencies for the New England Mutual Life, has been elected secretary of the company. Mr. Appel was for ten years engaged in fire insurance work. In 1885 he was appointed general agent for the New England Mutual Life in Indiana. In this position he proved himself to be a first class life insurance man. The company recognized his worth and offered him the position of superintendent of agencies, in March, 1895. Secretary Appel has visited the Pacific Coast several times.

John R. Hegeman is quoted as saying: "The price of liberty is eternal vigilance"—the same price buys leadership.

### Notice of Cancellation by Mail

The branch appellate court of Illinois, in the case of Atwood vs. the Potomac Ins. Co., recently ruled that cancellation was not affected where notice thereof was sent by mail but was not delivered. Atwood's stock of merchandise was insured in the Potomac. The company decided not to carry the risk, and the required five days' notice was mailed to the insured in a registered letter. The postmaster failed to deliver the letter until the five days had expired. The next day, before Atwood could transfer the insurance, the property was destroyed by fire. The company denied liability, on the ground that Atwood had been negligent in not going to the postoffice for the letter. The Potomac is authorized to do business in Illinois, but it would appear from this report that the company had no agent in the town where the insured property was.

### Marine Disasters

The coast steamer Brunswick encountered heavy weather. Its deckload was heavy and she listed. The load, including passengers, baggage and trunks, was cut away and slid into the sea.

Strong southeast gales along the Pacific Coast have stirred up bad seas and damaged somewhat many of the small craft.

### General Agent George H. Tyson's Big Four

OVER \$25,613,000 ASSETS REPRESENTED—  
RANK THIRD IN COAST AGENCY PREMIUMS—ALL FOUR COMPANIES INCREASED ASSETS AND NET SURPLUS LAST YEAR.

Among the San Francisco general agencies and departments General Agent Geo. H. Tyson ranked third in 1903 premiums, and also in 1904, though in the latter years many offices made great gains, and there were several shifts in the ranks. The total premium income of his general agency last year was \$721,554, a gain of \$84,014. Only two offices reported a larger premium income. The loss ratio for the general agency was only 29 percent. It was a remarkably good year.

The four companies comprising the general agency reported larger assets and larger net surplus than twelve months previously, notwithstanding the conflagration losses. The total assets of these companies are now nearly \$26,000,000.

#### GERMAN-AMERICAN.

The German-American Insurance Co., of New York, now in its thirty-third year, has \$12,980,706 assets, a gain of over \$900,000 in the year. The net surplus over the liabilities and the million and a half of capital is \$4,713,862, a gain of about \$612,000. Premiums last year were \$5,326,190, a gain of about \$394,000. Losses incurred, including the Baltimore fire, were 58 percent of the premiums, which is less than the average for large companies. The German-American has paid \$40,146,459 losses since organization.

#### PHOENIX OF HARTFORD.

In its fifty-first year the Phoenix Insurance Co. of Hartford displays these resources: Assets, \$7,341,889, a gain of some \$448,000; net surplus, \$1,780,591, a gain of some \$169,500; premiums, \$3,949,699, a gain of \$397,832. Losses incurred were 54.7 percent of the premiums, which is several points lower than the general average for last year. The Phoenix has paid \$53,972,773 losses since organized.

#### GERMAN ALLIANCE.

The German Alliance Insurance Co. is not an old company, but it has already built up

substantial assets and a handsome net surplus over its \$400,000 capital. Gains were made last year in assets, reinsurance reserve, net surplus and premium income. This company has the best of financial backing.

#### NEW HAMPSHIRE.

The New Hampshire Fire Insurance Co. increased its assets, reinsurance reserve, surplus and premiums last year. It is a strong company, with nearly \$4,000,000 assets and about \$1,200,000 net surplus over the \$1,000,000 capital. For some years past the New Hampshire has been steadily advancing in resources and premiums. For the past ten years or more every year has shown a gain in both assets and net surplus.

The New Zealand government has started its fire insurance department. The general and district managers are experienced fire underwriters and have been regarded as conservative men. One object of the new department, it is stated, is the regulation of rates in the colony. Business will not be accepted on the mutual or dividend plan. It is difficult to see how the new state department can be successful. The stock companies writing business in New Zealand are strong, and rates have not been excessive. The state department will pay commissions and will have much the same expenses as those of the stock companies. Of course there will be no dividends to stockholders, and we assume there will be no rents to pay. This seeming advantage is practically nothing, for stock dividends are seldom paid out of underwriting profits, and the rent cost is nominal.

Rather Odd.—The Rockville Mutual of Connecticut had a total income of \$1,803, while its losses were \$2,288. Well, that's not odd. But among its \$13,659 assets is this item: "Stocks, Aetna Fire Ins. Co. of Hartford, par value \$1,000, book value \$2,650, market value \$3,100.

Marine.—Marine premiums reported to the Connecticut insurance department in 1903 amounted to \$6,813,875. The same companies report for 1904, \$6,672,788. This is a slight falling off, whereas the fire companies made a great increase.



# German American Insurance Company New York

ANNUAL STATEMENT, JANUARY 1, 1905

Cash Capital .....	\$ 1,500,000
Cash Assets .....	12,980,706
Net Surplus .....	5,841,907
Losses paid to date .....	40,146,459
Surplus to Policyholders .....	7,341,907

## PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.

Cash Capital .....	\$ 2,000,000
Cash Assets .....	7,341,889
Net Surplus .....	1,780,591
Losses paid to date .....	53,972,773
Surplus to Policyholders .....	3,780,591

## German Alliance Insurance Company

Cash Capital .....	\$ 400,000
Cash Assets .....	1,378,969
Net Surplus .....	537,856
Losses paid to date .....	1,412,242
Surplus to Policyholders .....	937,856

## New Hampshire Fire Insurance Co. OF MANCHESTER.

Cash Capital .....	\$ 1,000,000
Cash Assets .....	3,911,743
Net Surplus .....	1,199,685
Losses paid to date .....	13,721,007
Surplus to Policyholders .....	2,199,685

PACIFIC DEPARTMENT

GEO. H. TYSON, General Agent,

214 Sansome Street - - - San Francisco, Cal.

HERBERT FOLGER, Assistant General Agent

# THE LONDON AND LANCASHIRE

INSURANCE COMPANY

INCORPORATED IN THE UNITED KINGDOM

Capital and Reserve Fund  
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THE LONDON AND LANCASHIRE  
INSURANCE COMPANY

Table Showing California Life Business for the Year 1904.

REVISED AND COMPLETE, AS ON FILE WITH STATE INSURANCE DEPARTMENT.

NAME.	New Policies Written.			Policies Renewed.			Policies in Force December 31, 1904.		Losses and En- dow- ments Paid.
	No.	Amount.	Premium	No.	Amount.	Premium	No.	Amount.	
Aetna Life . . . . .	1281	\$2,196,725	\$ 91,303	1,857	\$ 4,070,107	\$ 162,372	3,405	\$ 6,430,982	\$ 51,786
Banker's L. Ass'n . . . . .	956	1,912,000	3,175	3,618	7,296,000	85,820	4,604	9,208,000	58,000
Connecticut M. . . . .	112	229,000	8,707	1,960	4,530,500	161,923	2,872	6,040,067	131,354
Conservative . . . . .	8882	9,043,423	384,126	3,614	7,245,052	206,396	10,118	13,721,398	35,648
Equitable . . . . .	3270	7,272,650	294,032	9,612	26,373,370	1,130,847	14,187	36,227,867	308,785
Fidelity M. . . . .	132	333,898	11,711	1,597	3,684,263	114,572	1,729	4,018,161	26,267
Germania . . . . .	370	588,000	30,093	1,461	3,371,000	141,102	2,048	4,494,702	115,908
Home . . . . .	189	508,000	18,253	1,601	3,409,750	126,521	1,937	3,990,534	49,725
Life Assn of Am. . . . .	2	15,000	1,130				2	15,000	
Manhattan . . . . .	163	402,000	17,685	775	2,155,850	71,377	961	2,368,280	47,895
Massachusetts M. . . . .	181	333,500	13,196	769	1,525,600	51,972	950	1,859,100	28,239
Metropolitan . . . . .	3274	2,565,924	90,791	3,038	2,854,909	112,570	5,262	4,502,544	27,207
Minnesota M. . . . .	108	500,208	18,327	183	488,800	16,633	291	989,608	10,000
Mutual Benefit . . . . .	568	1,530,350	58,334	2,403	7,352,238	311,126	3,205	9,288,185	125,612
Mutual . . . . .	2270	5,244,499	176,703	11,162	20,776,276	1,195,853	15,229	39,131,430	708,801
National, Vt. . . . .	285	671,000	25,973	1,557	3,409,461	127,433	1,842	4,080,461	34,500
National of U. S. . . . .	4	6,000					4	6,000	
New England M. . . . .	589	1,101,750	44,954	3,706	7,471,700	205,626	4,855	9,289,725	148,804
New York . . . . .	4749	8,586,099	362,875	13,859	33,989,079	1,476,298	19,971	44,848,178	461,029
Northwestern M. . . . .	1142	2,503,450	101,747	6,594	15,024,830	504,643	8,136	18,398,280	200,456
Northwestern Na. . . . .	56	52,000	4,350	78	91,152	17,935	612	951,456	12,500
Pacific M. . . . .	5814	4,256,164	203,376	7,276	12,917,455	486,177	10,263	15,775,912	185,655
Penn. M. . . . .	987	2,337,568	100,182	4,718	12,096,642	419,756	5,705	14,404,210	85,018
Phoenix M. . . . .	179	402,000	17,332	690	1,151,250	46,910	869	1,553,250	56,484
Provident Savings . . . . .	88	403,250	17,941	671	1,856,080	64,708	759	2,259,330	30,715
Provident L. & T. . . . .	483	781,032	30,042	487	959,265	53,772	920	1,740,327	8,000
Prudential . . . . .	694	1,280,376	53,359	959	1,915,303	99,832	1,721	3,534,976	35,947
Security . . . . .	30	92,500	2,560	29	55,271	3,492	59	147,771	300
Security Trust & L. . . . .	216	1,100,490	31,761	36	75,395	4,078	252	1,076,885	2,076
State . . . . .	178	663,260	22,627	251	1,291,000	45,900	429	1,954,290	5,000
Travelers . . . . .	148	332,500	11,988	994	2,177,680	78,321	1,147	2,519,680	49,083
Union Central . . . . .	335	699,716	19,690	939	2,265,766	98,953	1,274	3,085,482	25,187
Union M. . . . .	627	794,052	34,430	2,467	4,613,668	146,813	3,337	4,934,575	65,006
Washington . . . . .	166	404,400	16,880	755	1,453,870	55,881	921	1,858,270	38,738
Totals for 1904 . . . . .	38542	59,142,784	2,319,663	89,869	207,041,612	7,919,512	129,946	274,704,286	3,172,815
Totals for 1903 . . . . .	31666	55,439,540	2,258,994	71,653	174,249,091	6,653,647	107,815	239,838,747	2,901,732
Totals for 1902 . . . . .	21283	41,508,991	1,868,163	59,002	103,483,687	5,778,122	83,976	200,836,670	3,086,226
Totals for 1901 . . . . .	15251	32,950,280	1,362,902	50,068	132,736,590	4,879,136	71,800	176,271,625	2,975,897
Totals for 1900 . . . . .	14087	20,770,386	1,250,618	43,203	118,758,208	4,432,794	61,000	157,035,158	2,430,649
INDUSTRIAL									
Metropolitan . . . . .	44180	8,538,328	90,880	86,106	16,712,793	576,272	112,208	21,156,520	169,934
1903 . . . . .	43458	8,660,765	222,624	77,081	14,955,494	384,451	99,919	19,214,475	148,061
1902 . . . . .	50890	10,202,571	346,916	66,098	13,104,177	447,103	92,562	18,164,855	117,748
1901 . . . . .	89279	18,233,327	†11,606			151,309	80,603	13,644,260	30,593
1900 . . . . .	54304	10,554,720	‡7,118	33,530	6,226,372	356,419	63,876	12,000,127	66,269

† Weekly. ‡ First week's premium only.

**Non-California Coast Premiums**

Of the entire \$20,195,418 Coast premium income reported to the Coast Review, \$10,031,978 was derived from the other states and territories of the Pacific West—thirteen all told. The Pacific Insurance Year Book credits this non-California Coast territory with a population of 3,000,000. Making due allowance for figures not reported from the "neutral" territory, the average premium per capita was \$3.60. The average per capita in California was \$6.16, or nearly twice the average for the remainder of the Coast. Probably not more than four states will report a larger fire premium income than California's.

The gain in non-California territory premiums was \$788,086, or about \$100,000 more than the gain in San Francisco premiums. The gain in California premiums was \$1,870,637, or considerably more than twice the gain in the vast outside territory.

From these figures it must be concluded that the greater part of the renewed three-year business is in California; and, further, that the growth in wealth is somewhat greater in the Golden State than in the remainder of the Coast territory.

The average loss ratio in California was 2 per cent less than the average for the outside Coast territory, which was 40 percent. The loss ratio in California outside of San Francisco was over 45 per cent; and the average ratio of losses to earned premiums in the same district was about 52 percent. This has been near the average for several years past, though formerly it was over 60 percent.

**Big Wharf Fires**

In the last week in February two wharves or piers, and the goods thereon, in Boston, were destroyed by fire, entailing a loss estimated at \$1,250,000 or more. Lloyds of London were heavy losers.

In the same week in New Orleans nearly a dozen blocks of modern wharves and freight

sheds, two grain elevators, hundreds of loaded cars, vast quantities of freight, including 20,000 bales of cotton, were destroyed by fire. The loss is estimated at over \$3,000,000.

The fire companies lose heavily. The marine companies share the losses, as they cover goods on wharves, and also goods in transit by rail to the ships.

The railroads will be heavy losers. Companies writing railway syndicate business report large losses.

These fires should prove a salutary lesson to states owning wharves, piers and docks.

**The Aetna**

The old Aetna Insurance Co. of Hartford made large gains in assets, surplus and premiums last year. With \$15,814,055 assets on January 1, a gain of about \$625,000, we may assume that the present assets are \$16,000,000. The net surplus on January 1 was \$6,446,851, bringing the surplus to policyholders up to nearly ten and a half millions, a gain of over \$386,100. The premium receipts were \$5,787,700, a gain of some \$345,400. The Aetna made money on its underwriting account even last year.

Boardman & Spencer, the general agents for this Coast, wrote in round numbers \$465,000 premiums, a gain of \$41,382. The loss ratio was that of the general average for the Coast, being a fraction less than 38 percent. The premium rank among general agencies was maintained.

**New York Fire Insurance Exchange**

Manager Hess submitted his report March 8, in which he says that the relations between the exchange and property-owners are of the pleasantest character. The efforts to make rates upon straightforward lines are appreciated by the business public.

The new rule making members directly responsible for unnecessary inspections, with recourse upon the brokers asking for them, has worked well. As soon as the new rule went into effect the number of unnecessary inspections dropped 41 percent. Such is human nature. We are mildly surprised to note that one of the exchange's circulars uses the word "immediately" as synonymous with "as soon as."

**Life Paragraphs**

Both the Scotts are now out of the Washington Life at Portland.

The Mutual Benefit Life increased its January business over 17 percent.

The Metropolitan Life policyholders have a right to vote at the annual meeting for the election of directors, in person or by proxy.

H. F. Norris, superintendent of agencies for the Northwestern Mutual Life Insurance Company has been visiting San Francisco. He returns via Portland and Seattle.

Col. Jacob L. Greene, president of the Connecticut Mutual Life, recently underwent a surgical operation, which was successful. Pres. Greene is reported as doing well.

J. E. Ireland, agent for the Metropolitan at Walla Walla, Wash., is one of the men whom President Roosevelt delights in. He is the father of thirteen children, including a pair of twins.

E. W. Scott, Jr., superintendent of agencies for the Provident Savings Life Assurance Society, is expected on the Coast soon, and will probably remain two weeks. Mr. Scott is a son of President Scott.

Up to date this year in ordinary business for the Metropolitan on this Coast the Portland district ranks No. 1, and San Francisco South, No. 2. In the industrial department Salt Lake City ranks No. 1 in the amount of increase.

In our last issue we spoke of the Northwestern Mutual's new business in California as \$2,503,450. This was delivered and paid for business. Notes in settlement are not included. The total new business written was over three million.

Pickering & Stiles, general agents for the Mutual Benefit Life, have opened offices in Oakland, in the Union Savings Bank building and have placed George L. Humphrey in charge as district manager. Mr. Humphrey has been for many years with the company in the Chicago office, and will no doubt make a good record for himself as the representative of so good a company in so prosperous a town as Oakland.

"The protection of one million families" is a heading that does credit to the New York Life "ad-smith."

The Connecticut Mutual has bought the home office building of the Phoenix Ins. Co. in Hartford.

The Northwestern Mutual is looking forward to passing the hundred million mark in new business this year. Many of the company's general agencies are reporting increased business so far this year. General Agent Clarence M. Smith, of San Francisco, has so far had a very satisfactory year. March business promises to be very large.

One of the most unique life insurance transactions ever undertaken was recently consummated by the United Cigar Stores Company and the Equitable Life Assurance Society. The former company desired to assure the lives of many of its employees for one thousand dollars and upwards, and it selected the Equitable. When the transaction will have been finally completed, it is expected that the total amount of assurance at risk on the company's employees will aggregate two million dollars. All of the premiums under these policies are to be paid by the United Cigar Stores Company, and not by the employees. The details connected with the underwriting of the business were handled by the firm of Prosser & Homans, at 180 Broadway, New York.

The daily press of the country has recently been filled with dispatches concerning the Equitable Life Assurance Society. While there is some basis for the statements made, the thoughtful reader knows that much of what has been published is wholly sensational. We have preferred to ignore the newspaper reports, pending an official statement. It is not improbable that steps will be taken to wholly mutualize the company. While the policies are mutual contracts, the management is a stock company. It is proposed to allow the policyholders a vote in the choice of officers and directors. Any law passed by the New York legislature, regulating or retiring stock company management, would of course affect nearly all of the New York life companies, for nearly all of them are capitalized.

### The Prudential Ins. Co.

A YEAR OF GREAT GAINS—A NATIONAL INSTITUTION — OVER HALF A MILLION MORE POLICYHOLDERS—OVER A BILLION DOLLARS INSURANCE IN FORCE.

Some time this year the Prudential Insurance Co. will be able to announce that it has paid policyholders more than \$100,000,000. It is certainly impossible to estimate the amount of good which the distribution of this vast sum implies for the American people who are the recipients.

It has been a great year for the Prudential. The company wrote and issued during 1904 over \$312,000,000 of paid for business, increasing the number of policies in force to nearly 6,000,000, and bringing the amount of insurance in force to over a billion dollars. Over a million a month is paid to policyholders.

The Prudential is a national institution, which reminds us that President Roosevelt in his message referred to insurance as having attained national proportions. The company is represented in every state in the Union. In California Manager McFarland wrote \$1,280,376 new business last year.

The Prudential has \$88,762,305 assets, a gain of over 16 millions. The surplus to policyholders is \$13,325,866.

The exhibit this year gives a very plain and convincing statement of the character of these assets and of the security which is afforded on its loans, on bonds and mortgages, and collateral securities.

The company has at different times made changes and concessions in its policies, which resulted in giving additional benefits to those insured. Wherever practicable these concessions are made retroactive; and up to the present time the company has distributed in cash dividends and other concessions, not stipulated in original contracts, and voluntarily given to holders of old policies, over five million dollars.

### Questions and Answers

Is the State Life a reorganized assessment company? Yes.

Are its board contracts reliable? Doubtless the contracts are reliable, but the promises made by the solicitors may be misleading.

Is the Security Mutual of Binghamton an assessment company? Not now. It has been re-organized, as a level premium company, with policy liens on the old members. Whether some of its business is still conducted on the assessment plan we do not know.

### Contemptible Kindel of Denver

One George J. Kindel of Denver, seemingly of the ghoulish sort, is charged with circulating a libelous pamphlet, with a malicious grouping of the picture of the late Henry B. Hyde with that of Jesse James and others. Chas. W. Mills of the Equitable brought suit against the wretch who thus attacks the good name of a dead man. No objections have been made to Kindel's attack on the company in another pamphlet; but his brutal assaults on the dead were intolerable. Every decent-minded person will hope that the law provides for his fit punishment.

### A Profitable Real Estate Investment

When the Security Trust and Life Insurance Company, of Philadelphia, invested a considerable part of its assets in the St. James building, in New York city some years ago, its management was subjected to no little criticism. Almost from the day of its purchase the property proved a profitable investment and it has continued increasingly so ever since. The following are the rental figures of the building since it was bought by the Security Trust and Life: 1899, \$90,075; 1900, \$129,921; 1901, \$163,175; 1902, \$200,028; 1903, \$206,974; 1904, \$210,241. The wisdom of the investment speaks well for the foresight of those responsible for it.—The Chronicle.

### Milwaukee Mechanics Ins. Co.

This successful Milwaukee company held its own as to assets last year, increased its premium income \$111,000, paid its large losses in the Baltimore conflagration, and with largely increased re-insurance reserves is able to show a net surplus of \$1,204,052, or more than six times the amount of the capital. The loss experience of the company was about the average for all companies. On the Pacific Coast the Milwaukee Mechanics Insurance Co. wrote \$232,796 premiums last year, with 33.7 percent losses incurred. Premiums gained about \$57,500. The general agency moved up one number in rank among Coast general agents.

The average loss ratio of the Connecticut companies last year was 61 percent.

Sacramento.—A. B. 204 by Transue, relating to registration of life policies and deposit of securities, passed the senate. This bill was greatly amended.

# The Prudential

Stronger Financially, and in the Confidence of the Public, Than Ever Before. A Year of Greatest Gains in Progress, Security and Usefulness.

TWENTY-NINTH ANNUAL STATEMENT, JANUARY 1, 1905.

Assets, over.....	88 Million Dollars
Liabilities, Including Reserves (\$73,900,000).....	75 Million Dollars
Surplus, over.....	13 Million Dollars
Increase in Assets, over.....	16 Million Dollars
Paid Policyholders during 1904, over.....	13 Million Dollars
Total Payments to Policyholders, to Dec. 31, 1904, over.....	92 Million Dollars
Number of Policies in force, nearly.....	6 Million
Increase in Number of Policies in force, over.....	One-half Million
Cash Dividends and Other Concessions not Stipulated in Original Contracts and Voluntarily Given to Holders of Old Policies to Date, over .....	5 Million Dollars

Life Insurance Issued and Paid for During 1904, over 312 Million Dollars.

LARGEST IN THE HISTORY

OF THE COMPANY.



Over ONE BILLION  
DOLLARS

LIFE INSURANCE IN FORCE.

THE PRUDENTIAL INSURANCE CO.  
OF AMERICA.

Incorporated as a Stock Company by the State of New Jersey.

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

 Prudential Agents are Money Makers.

Open Territory for energetic Men.

# The Principal

Shirley, the daughter of the late Mr. John Smith, who died in 1880, was born in 1881, and was educated at the Royal High School, Edinburgh.

She was married to Mr. James Smith in 1895, and has two children, a son and a daughter.

She is now residing at 10, The Green, Edinburgh.

She is a member of the Edinburgh and Glasgow Association of Women's Clubs.

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## FIRE BUSINESS IN THE PACIFIC WEST—1904

## By States and Territories.

Reported for the forthcoming Coast Review Chart.

## ARIZONA.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aetna . . . . .	\$ 473,058	\$ 15,116	\$ 2,038
Agricultural . . . .	100,350	2,424	1,624
Alliance . . . . .	193,786	4,555	77
American of Boston .	31,500	680	..
American, Phila. . .	243,343	6,556	3,170
American Central . .	1,000	11	..
American of Newark .	1,000	10	..
Assurance Co. of Am.	8,250	312	16
Atlas Assurance . . .	360,680	8,769	4,470
Atlas-Manchester . .	48,500	1,033	..
Austrian Phoenix . .	5,832	161	..
British America . . .	71,425	1,633	320
Caledonian . . . . .	128,483	2,969	3,146
Caledonian-American	500	12	..
Citizens . . . . .	321,226	11,904	1,557
Colonial Fire Und'wr.	108,100	2,864	771
Commercial Un'n, Lon.	477,311	10,886	1,381
Connecticut . . . . .	362,169	9,513	1,447
Delaware . . . . .	40,900	1,080	10
Dutchess . . . . .	22,400	468	..
Fire Association . . .	166,175	3,506	3,056
Fireman's Fund . . .	1,668,787	41,599	27,687
German Alliance . . .	88,140	2,017	95
Germania . . . . .	64,850	2,614	..
German-American . .	279,218	6,257	3,322
Globe & Rutgers . . .	18,000	586	..
Girard . . . . .	16,000	334	..
Hamburg-Bremen . . .	359,608	10,258	2,175
Hartford Fire . . . .	698,721	21,108	3,200
Home F. & M. . . . .	459,570	14,575	3,072
Home, New York . . .	1,373,946	24,337	24,702
Indemnity . . . . .	18,350	303	48
Insurance Co. of N. Am.	289,300	7,610	3,068
Kings County . . . .	2,000	44	10
Law Union & Crown .	202,833	4,852	2,773
Liverpool & Lon & Glb.	1,302,648	29,100	14,146
London Assurance . .	254,590	7,468	120
London & Lancashire	300,871	6,339	3,538
*Manchester . . . . .	130,060	2,990	1,548
Michigan . . . . .	94,266	2,572	1,818
National of Hartford	569,783	18,269	5,484
N. Y. Underwriters . .	72,750	2,024	2,505
New Hampshire . . . .	1,500	25	..
New Zealand . . . . .	299,922	8,471	4,752
Niagara . . . . .	205,349	5,327	113
N. British & Mercant	310,020	5,682	2,008
Norwich Union . . . .	234,070	6,236	2,330
Orient . . . . .	141,675	3,235	685
Palatine of London . .	505,444	14,445	5,621
Pacific Underwriters	234,625	6,986	2,311
Pelican . . . . .	17,916	488	29
Pennsylvania Fire . .	197,570	5,134	2,491
Phenix, Brooklyn . . .	350,835	9,785	1,760
Phoenix, Hartford . . .	196,597	4,931	1,017
Phoenix, London . . .	171,119	5,029	1,528
Phila. Underwriters . .	107,995	2,239	661
Providence Wash'ton	33,700	1,070	..
Queen . . . . .	272,794	6,999	2,661

Company	Written	Prem's	Losses
Rhine & Moselle . . .	1,500	44	..
Rochester German . .	2,300	27	..
Royal . . . . .	487,555	12,666	3,035
Royal Exchange . . .	26,202	434	31
Scotch Underwriters	4,700	89	..
Scottish Union & N.	273,503	7,212	1,583
Springfield F. & M. .	461,510	14,681	2,839
St. Paul . . . . .	1,000	10	..
Sun Insurance Office .	439,161	13,057	7,586
Svea . . . . .	260,837	7,707	2,403
Teutonia . . . . .	16,000	489	1,490
Traders . . . . .	133,782	3,390	562
Transatlantic Fire . .	63,350	1,721	10
Union Assurance . . .	251,983	5,088	1,990
Victoria . . . . .	9,500	207	..
Western . . . . .	90,725	2,080	34

Totals . . . . .	\$17,234,928	\$444,732	\$171,324
Ratio of losses incurred	38.5		
Totals in 1903 . . .	\$16,077,628	\$421,776	\$169,243
Totals in 1902 . . .	\$13,363,113	\$368,498	\$127,113
Totals in 1901 . . .	\$11,521,406	\$322,485	\$161,749

\*First seven and a half months.

## ALASKA.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . \$	55,249	\$ 2,020	\$ 379
Agricultural . . . . .	36,750	1,161	..
American, Boston . . .	5,750	158	..
American, Newark . . .	33,725	798	..
American Central . . .	40,875	880	..
American, Phila. . . .	170,400	3,228	898
Assurance Co. of Am.	1,250	13	..
Atlas . . . . .	52,225	666	..
Austrian Phoenix . . .	36,400	1,045	..
British America . . . .	45,125	1,624	..
Caledonian . . . . .	49,484	1,405	..
Caledonian-American	3,800	128	..
Citizens . . . . .	47,220	845	..
Colonial Underwriters	36,356	790	..
Connecticut . . . . .	49,203	1,792	1,600
Delaware . . . . .	41,500	1,110	279
Dutchess . . . . .	35,000	848	..
Fireman's Fund . . . .	136,905	3,084	..
Franklin . . . . .	68,062	1,629	..
German-American . . .	198,600	5,123	..
Girard . . . . .	21,100	520	..
Glens Falls . . . . .	10,750	325	..
Globe & Rutgers . . . .	27,500	479	..
Hamburg-Bremen . . . .	8,750	234	..
Hanover . . . . .	3,885	106	..
Hartford Fire . . . . .	178,721	3,812	..
Home F. & M. . . . .	42,320	1,557	..
Indemnity . . . . .	13,000	495	..
Insur. Co. of N. Amer.	27,500	1,331	..
Law Union & Crown . .	86,917	2,657	34
Liverpool & Lon & G.	149,250	1,487	..
London Assurance . . .	57,732	2,102	1,000
*Manchester . . . . .	26,166	683	..
Mercantile . . . . .	21,200	579	..

Company	Written	Prem's	Losses	Company	Written	Prem's	Losses
Michigan . . . . .	10,719	304	..	Commercial Un'n, N.Y.	563,691	8,452	6,549
National, Hartford . .	44,666	1,891	..	Commercial Un'n, Lon	10,908,202	164,083	96,216
New Hampshire . . .	40,000	783	..	Concordia . . . . .	1,209,999	18,581	8,628
New Zealand . . . . .	51,800	1,543	..	Connecticut . . . . .	9,470,615	149,221	53,735
Niagara . . . . .	32,725	1,216	999	Continental . . . . .	15,235,883	204,272	47,620
New York Fire . . . .	4,500	116	..	Delaware . . . . .	1,957,804	31,432	13,643
N. Y. Underwriters . .	258,550	5,432	..	Dutchess . . . . .	3,693,138	58,482	29,570
N. British & Merc'tile	6,250	181	..	Equitable F. & M. . .	2,073,499	35,553	16,248
N. German, Hamburg	85,084	2,183	..	Fireman's Fund . . .	48,003,173	588,457	194,630
Norwich Union . . . .	60,450	2,089	..	Fire Association . . .	7,172,515	112,138	43,253
Pennsylvania Fire . . .	66,075	2,048	..	Franklin Fire . . . .	5,391,703	88,636	41,333
Pelican . . . . .	26,666	927	..	German-American . . .	11,133,884	172,608	56,686
Phenix, Brooklyn . . .	148,718	5,061	1,000	Germania Fire . . . .	9,074,259	113,928	28,287
Phoenix, Hartford . . .	101,625	2,717	..	German Alliance . . .	3,270,571	49,658	8,436
Phoenix, London . . . .	152,434	5,580	..	German, Freeport . . .	12,537,207	181,233	56,525
Pacific Underwriters	42,481	961	..	German Fire . . . . .	369,422	5,943	1,168
Providence-Wash'ton	41,750	1,399	..	Girard F. & M. . . . .	3,195,800	48,203	14,490
Queen . . . . .	73,023	1,862	57	Glens Falls . . . . .	5,349,710	82,593	26,820
Rhine & Moselle . . . .	4,750	305	..	Globe & Rutgers . . .	1,225,725	23,235	10,687
Royal . . . . .	169,050	4,544	137	Hamburg-Bremen . . .	9,278,258	134,147	39,516
Royal Exchange . . . .	78,496	2,196	45	Hanover Fire . . . . .	4,526,730	71,664	32,894
Rochester German . . .	9,250	328	..	Hartford Fire . . . . .	20,364,561	297,967	97,031
Scottish Un'n & Nat'l	69,100	2,464	1,000	Home F. & M. . . . .	12,007,523	219,205	107,596
Springfield F. & M. . .	54,200	2,044	1,000	Home, New York . . .	22,276,714	302,174	144,363
Spring Garden . . . . .	6,900	247	..	Indemnity Fire . . . .	1,123,442	17,147	7,198
St. Paul . . . . .	33,225	867	..	Insurance Co. of N.A.	11,172,402	168,661	47,120
Sun Insurance Office . .	66,508	1,229	..	Kings County . . . . .	356,001	3,829	680
Svea . . . . .	108,767	3,637	..	Law Union & Crown .	4,336,382	65,027	22,584
Teutonia . . . . .	30,450	825	..	Liverpool & Lon. & Gl'b	20,066,449	266,825	72,033
Traders . . . . .	92,552	2,553	..	London Assurance . .	14,348,805	202,808	57,875
Transatlantic . . . . .	91,700	2,965	2,000	London & Lancashire	18,710,104	260,483	78,521
Union Assurance . . . .	53,782	2,480	68	*Manchester Assur. . .	4,907,393	70,669	12,897
Victoria . . . . .	7,000	272	..	Mercantile F. & M. . .	1,355,599	22,347	7,823
Westchester . . . . .	4,968	233	1,200	Michigan F. & M. . . .	1,467,247	28,370	10,917
Western . . . . .	37,000	700	..	Milwaukee Mechanics	12,953,897	169,795	59,213
Williamsburg City . . .	24,866	707	1,550	National, Hartford . .	6,814,896	120,466	67,570
Totals . . . . .	\$4,008,750	\$110,433	\$12,646	National Union . . . .	3,648,420	56,358	17,389
Ratio of losses incurred	11.4			‡Netherlands . . . . .	457,030	7,546	12,176
Totals in 1903 . . . . .	\$6,744,065	\$99,069	\$8,557	New Hampshire Fire	2,304,037	37,521	15,446
Totals in 1902 . . . . .	\$6,819,545	\$153,202	\$14,886	New York Fire . . . .	1,140,261	18,257	9,916
Totals in 1901 . . . . .	\$6,871,674	\$140,735	\$2,653	N. Y. Underwriters . .	11,092,387	167,561	53,864

## CALIFORNIA.

Reported to the Coast Review.

Company	Written	Prem's	Losses	Company	Written	Prem's	Losses
Aachen & Munich . . .	\$10,328,999	\$157,351	\$63,938	Northern Assurance	11,081,210	167,160	59,869
Ætna . . . . .	12,167,309	182,179	64,147	Northwestern Nat. . .	8,527,494	112,984	46,208
Agricultural . . . . .	2,562,044	43,320	16,511	Norwich Union . . . .	7,165,104	122,451	42,810
Alliance . . . . .	7,577,193	110,766	48,771	Orient . . . . .	2,680,390	36,145	14,092
American, Boston . . .	3,724,773	54,566	24,414	Pacific Underwriters	5,624,803	89,976	40,688
American, Newark . . .	2,671,395	39,344	22,691	Palatine, London . . .	6,600,330	95,991	48,552
American, Phila . . . .	5,116,054	93,331	38,212	Pelican . . . . .	870,292	14,477	10,220
American Central . . .	3,822,903	59,346	24,020	Pennsylvania Fire . . .	10,620,965	166,962	68,758
Assurance Co. of Am.	284,439	5,564	978	Phenix, Brooklyn . . .	8,643,925	126,981	41,689
Atlas . . . . .	8,765,099	124,900	31,682	Phoenix, Hartford . . .	7,172,131	111,955	36,694
Atlas-Manchester . . .	750,572	10,772	..	Phoenix Assurance . . .	8,300,934	135,952	66,912
Austrian Phoenix . . .	5,117,372	72,012	10,897	Philadelphia Underw.	2,020,585	34,909	15,559
British America Assur	4,552,220	81,623	40,581	Prussian National . . .	8,587,038	73,712	31,406
Britist American N. Y.	497,889	7,139	1,193	Providence - Wash. . .	2,819,818	47,852	26,770
Caledonian . . . . .	8,657,043	130,417	25,825	Queen Ins. Co. of Amer.	7,410,593	718,412	42,252
Caledonian-American	1,407,250	23,566	7,032	Rhine & Moselle . . . .	8,065,882	109,433	18,549
Citizens . . . . .	3,559,590	55,889	18,985	Rochester German . . .	2,370,030	37,248	10,015
Colonial Fire Underwr	3,039,636	51,198	20,501	Royal . . . . .	17,371,005	281,893	100,473

Company	Written	Prem's	Losses
Royal Exch'ge Assur.	12,683,945	178,492	54,313
Scotch Underwriters	13,880	234	..
Scottish Union & Nat.	5,709,275	86,859	30,470
Spring Garden . . . .	1,452,233	23,149	8,732
Springfield F. & M. . .	5,918,322	103,857	49,822
St. Paul F. & M. . . .	3,536,031	52,679	24,395
State Fire . . . . .	3,262,283	48,017	16,053
Sun Insurance Office . .	9,427,054	156,864	79,733
Svea Fire . . . . .	6,513,066	119,370	61,503
Teutonia . . . . .	837,551	14,451	4,879
Traders . . . . .	11,503,259	164,681	42,604
Transatlantic Fire . . .	11,021,167	153,209	70,210
Union, Philadelphia . . .	1,189,933	16,382	6,993
Union Assurance . . . .	7,848,936	117,804	51,068
United Firemen's . . . .	2,168,061	31,656	7,630
Victoria . . . . .	371,674	6,078	3,680
Westchester Fire . . . .	4,947,797	74,340	24,784
Western Assurance . . . .	8,626,415	146,421	63,622
Western Underw Assn . .	4,396,747	62,719	20,143
Williamsburg City . . . .	5,472,913	80,868	30,134

Total . . . . . \$685,134,746 \$10,127,489 \$3,717,222  
 Ratio of losses incurred 36.7  
 Totals in 1903 . . \$514,754,794 \$8,377,101 \$4,360,882  
 Totals in 1902 . . \$482,906,036 \$7,360,222 \$2,868,517  
 \* Seven and a half months figures.  
 ‡ Ceased business February, 1904.

COLORADO.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . .	\$ 1,649,955	\$ 29,022	\$ 18,550
Alliance . . . . .	2,109,672	31,769	15,985
American, Phila . . . . .	689,461	10,455	4,711
American Central . . . . .	3,822,903	59,346	24,020
Atlas . . . . .	1,847,611	29,989	10,313
Atlas-Manchester . . . . .	323,640	4,729	258
British America . . . . .	1,813,056	35,357	8,520
British Amer'n, N. Y. . . .	447,269	7,001	4,526
Continental . . . . .	5,946,820	75,942	24,389
Colonial Underwrt'rs . . . .	816,175	12,494	3,767
Fireman's Fund . . . . .	6,602,402	92,563	45,312
Fire Association . . . . .	2,946,167	50,868	27,907
Germania . . . . .	1,404,415	18,812	7,398
Home F. & M. . . . .	2,181,421	41,208	13,168
Home, N. Y. . . . .	7,172,786	85,942	61,040
Kings County . . . . .	100,331	1,258	178
Liverpool & Lon. & G'l'b . .	7,026,797	85,842	26,280
London Assurance . . . . .	1,657,657	27,407	9,682
London & Lancashire . . . .	1,936,775	31,147	17,800
*Manchester . . . . .	817,863	13,285	8,300
National of Hartford . . . .	2,875,473	56,535	24,596
New Zealand . . . . .	1,011,040	17,398	9,637
†Netherlands . . . . .	67,745	510	2,383
Niagara . . . . .	2,625	189	..
N. Brit. & Mercantile . . . .	3,039,214	43,866	14,416
Northern . . . . .	1,657,372	30,705	11,097
Orient . . . . .	910,859	14,917	7,469
Pacific Underwriters . . . . .	1,194,051	18,035	7,253
Palatine . . . . .	1,813,386	27,540	13,073
Phenix, Brooklyn . . . . .	2,879,908	58,523	18,877
Prussian National . . . . .	1,384,050	15,945	7,863
Royal Exchange . . . . .	1,586,248	23,234	11,719
Scotchn Underwriters . . . .	202,600	2,347	16

Company	Written	Prem's	Losses
Scottish Union & Nat	1,768,067	29,951	15,389
State . . . . .	302,249	4,217	378
Svea . . . . .	1,285,920	21,264	10,248
Teutonia . . . . .	531,580	8,892	4,086
Transatlantic Fire . . . .	1,197,463	20,934	7,463
Western . . . . .	1,885,876	31,553	8,098
United Firemen's . . . . .	666,589	9,847	1,605

Totals . . . . . \$77,575,491 \$1,180,868 \$507,770

Ratio of losses incurred 43.0

Totals in 1903 . . \$62,299,306 \$1,002,129 \$551,355

Totals in 1902 . . \$70,011,636 \$1,038,331 \$497,521

\* Seven and a half months figures.

‡ Discontinued business Feb. 1904.

HAWAII.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . . .	\$ 163,100	\$ 2,771	\$ 1,500
Ætna . . . . .	490,625	8,330	5
Agricultural . . . . .	164,975	3,268	21
Alliance . . . . .	927,167	16,821	4,624
American, Newark . . . . .	98,198	1,761	1,510
American, Phila. . . . .	190,625	4,003	163
American Central . . . . .	154,096	2,462	850
Assurance Co. of Am. . . . .	..	5	..
Atlas-Manchester . . . . .	75,425	1,343	..
Atlas . . . . .	260,967	5,014	..
Austrian Phoenix . . . . .	96,982	1,721	..
Caledonian . . . . .	415,744	6,769	3,142
Caledonian American . . . .	55,400	977	759
Citizens . . . . .	1,994	25	..
Commercial Union . . . . .	170,100	3,049	2,800
Connecticut . . . . .	127,195	2,856	104
Colonial Underwrt'rs . . . . .	165,528	3,098	3,120
Delaware . . . . .	..	..	2,038
Fireman's Fund . . . . .	954,133	18,188	8,248
Fire Association . . . . .	43,750	954	300
German Alliance . . . . .	90,050	1,609	790
German-American . . . . .	354,955	6,455	1,234
Globe & Rutgers . . . . .	84,500	1,374	..
Hartford . . . . .	507,843	8,564	1,447
Home F. & M. . . . .	286,557	6,193	142
Indemnity . . . . .	73,633	1,199	3
Ins. Co. of N. America . . . .	191,408	4,832	3,134
Law Union & Crown . . . . .	679,854	8,352	316
London & Lancashire . . . . .	717,768	11,031	10,972
London Assurance . . . . .	377,797	7,136	1,267
*Manchester . . . . .	217,780	3,225	2,606
Mercantile . . . . .	54,831	1,035	1,510
Michigan . . . . .	48,187	840	37
National of Hartford . . . . .	221,736	4,977	2,958
New Zealand . . . . .	275,499	5,679	220
Niagara . . . . .	382,875	7,251	1,535
North British & Merc. . . . .	362,700	8,006	2,427
Norwich Union . . . . .	468,255	10,997	1,856
Orient . . . . .	89,834	1,617	1,106
Palatine . . . . .	110,733	2,106	853
Pelican . . . . .	16,963	407	..
Pennsylvania Fire . . . . .	158,050	3,619	56
Pacific Underwriters . . . . .	117,848	1,936	1,708
Phenix of Brooklyn . . . . .	190,446	4,409	1,440
Phoenix, Hartford . . . . .	110,211	1,883	20
Phoenix, London . . . . .	171,200	3,884	1,561
Providence-Wash. . . . .	93,310	2,234	713

Company	Written	Prem's	Losses
Queen . . . . .	133,770	2,201	2,232
Rochester-German . . . . .	110,783	2,046	760
Royal . . . . .	1,580,666	26,655	8,609
Royal Exchange . . . . .	366,576	6,868	541
Scotch Underwriters . . . . .	8,650	164	..
Scottish Union & Nat. . . . .	310,624	6,924	2,294
Springfield F. & M. . . . .	312,471	6,202	1,555
St. Paul . . . . .	151,535	2,852	2,256
Svea . . . . .	251,675	5,297	3,547
Teutonia . . . . .	9,562	240	..
Traders . . . . .	139,008	2,288	343
Westchester . . . . .	44,700	1,232	2,000
Williamsburg City . . . . .	14,900	359	2,000

Totals . . . . .	\$14,445,747	\$266,788	\$ 95,232
Ratio of losses incurred 35.6			
Totals in 1903 . . . . .	\$11,486,829	\$227,168	\$100,894
Totals in 1902 . . . . .	\$12,023,529	\$230,296	\$107,024
Totals in 1901 . . . . .	\$11,034,037	\$210,849	\$ 77,037

\* Seven and a half months figures.

### IDAHO.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . . .	\$ 220,403	\$ 6,972	\$ 4,319
Ætna . . . . .	600,020	15,165	22,736
Agricultural . . . . .	32,390	1,229	2,896
Alliance . . . . .	187,770	4,105	1,216
American, Newark . . . . .	177,089	4,867	4,067
American, Phila. . . . .	343,556	10,261	10,412
American Central . . . . .	309,094	9,169	9,469
American, Boston . . . . .	1,250	53	..
Atlas . . . . .	182,380	4,580	4,073
Atlas-Manchester . . . . .	34,381	880	..
Assurance Co. of Am. . . . .	5,000	100	..
Austrian Phoenix . . . . .	29,600	569	..
British America . . . . .	129,260	3,697	3,019
Caledonian . . . . .	259,340	6,986	5,508
Caledonian-American . . . . .	14,580	365	585
Citizens . . . . .	156,125	3,383	3,236
Commercial Union, L . . . . .	371,240	9,782	1,053
Concordia . . . . .	17,225	358	..
Colonial Fire Underwr . . . . .	64,225	1,926	580
Connecticut . . . . .	288,862	8,066	3,537
Continental . . . . .	264,210	6,964	1,657
Delaware . . . . .	7,478	178	153
Dutchess . . . . .	3,000	120	..
Fireman's Fund . . . . .	1,158,801	25,380	15,114
Fire Association . . . . .	501,137	16,695	7,029
Franklin . . . . .	195,249	6,934	5,736
German-Alliance . . . . .	150,005	4,064	454
German-American . . . . .	336,555	8,320	2,748
Germania . . . . .	126,980	3,333	37
Girard . . . . .	8,600	213	..
Glens Falls . . . . .	68,896	1,818	500
Globe & Rutgers . . . . .	6,000	120	1,126
Hamburg-Bremen . . . . .	343,642	10,937	11,292
Hartford . . . . .	967,652	23,902	17,365
Home F. & M. . . . .	373,929	9,903	7,208
Home, New York . . . . .	1,485,401	32,602	23,335
Indemnity . . . . .	43,800	1,027	7
Insur. Co. of N. Amer. . . . .	287,480	9,353	9,087
Law Union & Crown . . . . .	186,286	4,986	2,053
Liverpool & Lon. & Gl'b . . . . .	1,264,112	33,059	25,036
London Assurance . . . . .	294,121	8,500	10,138

Company	Written	Prem's	Losses
London & Lancashire . . . . .	370,221	9,014	9,257
*Manchester . . . . .	96,291	2,695	4,019
Mercantile . . . . .	53,638	1,766	1,682
Michigan . . . . .	111,762	3,374	3,712
National, Hartford . . . . .	275,225	9,183	9,406
N. Y. Underwriters . . . . .	234,435	5,885	4,315
New Zealand . . . . .	176,557	5,025	5,557
New Hampshire . . . . .	87,661	2,313	1,297
Niagara . . . . .	247,882	6,628	7,772
Norwich Union . . . . .	511,563	15,233	8,858
N. British & Merc'tile . . . . .	526,783	14,557	16,183
Northern Assurance . . . . .	349,921	11,424	8,258
Palatine, London . . . . .	231,575	5,682	9,128
Pelican . . . . .	40,706	1,471	5,009
Pacific Underwriters . . . . .	224,022	6,522	2,720
Pennsylvania Fire . . . . .	235,071	5,914	13,637
Phenix, Brooklyn . . . . .	220,290	7,418	2,451
Phoenix, Hartford . . . . .	299,905	8,201	4,321
Phoenix, London . . . . .	445,954	14,411	31,968
Providence-Wash'gt'n . . . . .	142,432	5,407	11,414
Queen . . . . .	492,575	14,620	12,637
Royal . . . . .	1,017,482	28,653	6,995
Royal Exchange . . . . .	325,162	8,744	801
Rochester, German . . . . .	96,265	2,849	1,906
Scotch Underwriters . . . . .	3,725	106	..
Scottish Union & Nat'l . . . . .	199,885	5,334	1,705
Springfield F. & M. . . . .	242,067	7,938	9,910
Spring Garden . . . . .	22,525	383	..
St. Paul F. & M. . . . .	251,786	8,116	8,733
Sun Insurance Office . . . . .	382,035	11,068	11,072
Svea . . . . .	288,306	9,833	12,325
Teutonia . . . . .	6,775	89	763
Traders . . . . .	209,926	7,299	5,035
Transatlantic Fire . . . . .	62,062	1,818	1,275
Union Assurance . . . . .	263,851	8,883	6,968
Victoria . . . . .	11,800	452	480
Western . . . . .	91,195	3,252	3,159
Westchester . . . . .	131,148	3,749	616
Williamsburg City . . . . .	181,290	4,915	2,247

Totals . . . . .	\$20,740,806	\$571,145	\$464,172
Ratio of losses incurred 81.2			
Totals in 1903 . . . . .	\$17,913,105	\$509,364	\$237,755
Totals in 1902 . . . . .	\$15,996,272	\$421,129	\$180,222
Totals in 1901 . . . . .	\$13,609,688	\$326,409	\$98,636

\* Seven and a half months figures.

### MONTANA.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . . .	\$ 471,922	\$ 11,230	\$ 7,161
Ætna . . . . .	1,007,315	22,956	4,583
Agricultural . . . . .	299,464	7,578	4,147
Alliance . . . . .	539,896	12,257	15,714
American, Boston . . . . .	244,793	6,144	2,670
American, Phila. . . . .	533,745	14,058	6,940
American, Newark . . . . .	466,555	10,538	4,011
American Central . . . . .	602,627	15,212	6,216
Assurance Co. of Am. . . . .	93,795	1,906	1,413
Atlas . . . . .	454,065	9,922	1,292
Atlas-Manchester . . . . .	112,180	2,199	..
Austrian Phoenix . . . . .	99,147	1,797	..
British America . . . . .	384,516	8,345	520
Caledonian . . . . .	443,259	10,231	2,706

Company	Written	Prem's	Losses
Caledonian American	500	12	.
Citizens . . . . .	466,304	11,384	5,071
Colonial Fire Underwr	329,278	8,175	6,171
Commercial Un'n, Lon.	868,841	18,676	3,591
Concordia . . . . .	51,200	891	.
Connecticut . . . . .	1,002,565	24,487	10,590
Continental . . . . .	619,798	14,485	8,507
Delaware . . . . .	222,411	5,219	1,542
Dutchess . . . . .	122,356	3,173	.
Fireman's Fund . . . .	3,058,521	60,605	28,480
Fire Association . . . .	880,957	23,356	16,111
Franklin . . . . .	519,405	12,086	5,572
Germania . . . . .	442,255	11,550	4,464
German, Freeport . . . .	462,436	8,670	6,152
Girard . . . . .	191,390	5,126	1,272
Glens Falls . . . . .	396,517	9,592	1,778
Hanover . . . . .	323,573	7,822	3,979
Hamburg-Bremen . . . .	864,925	22,201	7,432
Hartford Fire . . . . .	1,455,828	34,935	8,675
Home F. & M. . . . .	674,515	15,877	9,400
Home, New York . . . . .	2,094,673	40,467	32,887
Ins. Co. of N. America	887,844	21,063	14,233
Law Union & Crown . . .	358,124	11,187	3,054
Liverpool & Lon. & G'l'b	1,841,707	39,738	12,728
London Assurance . . . .	629,844	13,141	1,866
London & Lancashire	655,993	15,111	8,068
*Manchester . . . . .	230,971	5,187	329
Mercantile . . . . .	281,452	6,354	2,420
Michigan . . . . .	484,221	11,909	6,218
Milwaukee Mechanics	368,835	8,550	4,228
National of Hartford	813,956	19,857	6,610
†Netherlands . . . . .	73,500	1,419	748
New Hampshire . . . . .	241,885	5,464	596
N. Y. Underwriters . . . .	793,433	15,976	6,354
New Zealand . . . . .	411,262	9,710	3,103
Niagara . . . . .	3,000	204	.
N. British & Merc'tile	915,406	20,538	5,823
North German, N. Y.	325,999	8,253	1,873
Northern . . . . .	794,502	18,707	10,823
Orient . . . . .	272,159	6,365	865
Palatine of London . . . .	464,635	10,565	3,284
Pacific Underwriters	385,823	9,700	9,297
Pennsylvania Fire . . . .	691,517	16,200	8,465
Phoenix, Brooklyn . . . .	1,176,763	26,430	18,373
Phoenix, Hartford . . . .	650,172	15,262	4,942
Phoenix, London . . . . .	636,975	17,036	21,169
Prussian National . . . .	553,690	9,170	5,908
Queen . . . . .	717,986	17,251	8,251
Royal . . . . .	1,789,958	40,544	19,326
Royal Exchange . . . . .	1,631,022	23,385	9,775
Rochester German . . . . .	143,350	3,065	340
Scottish Union & Nat.	463,046	10,579	6,947
Springfield F. & M. . . .	719,889	17,806	8,638
Spring Garden . . . . .	77,516	1,590	.
State Fire . . . . .	251,587	5,855	5,321
St. Paul F. & M. . . . .	579,718	13,613	7,973
Sun Insurance Office . . . .	846,503	21,363	10,799
Svea . . . . .	786,096	31,605	12,984
Teutonia . . . . .	179,750	4,162	2,108
Traders . . . . .	212,550	5,086	3,220
Transatlantic Fire . . . .	755,572	18,870	8,925
Union Assurance . . . . .	650,643	19,897	10,778
Victoria . . . . .	32,010	738	515
Westchester . . . . .	556,920	13,724	4,068

Company	Written	Prem's	Losses
Western . . . . .	318,292	8,084	7,835
Williamsburg City . . . .	355,524	8,665	2,902

Totals . . . . . \$46,723,127 \$1,082,140 \$511,129  
 Ratio of losses incurred 47.2  
 Totals in 1903 . . \$42,789,250 \$1,035,281 \$433,698  
 Totals in 1902 . . \$43,816,777 \$1,033,292 \$383,249  
 Totals in 1901 . . \$47,536,869 \$974,329 \$446,450  
 \* Seven and a half months figures.  
 ‡ Discontinued business Feb. 1904.

NEVADA.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . .	\$ 95,000	\$ 2,822	\$ . .
Ætna . . . . .	157,042	3,817	90
Agricultural . . . . .	81,588	2,188	.
American, Phila. . . . .	34,237	1,109	3,500
American, Newark . . . .	2,000	35	.
American Central . . . . .	1,162	33	.
Assurance Co. of Am. . . .	1,000	17	.
Atlas . . . . .	291,373	7,499	277
Atlas-Manchester . . . . .	16,250	381	.
Caledonian . . . . .	71,988	1,596	364
Citizens . . . . .	50,545	2,521	55
Commercial Union . . . .	119,037	2,724	.
Connecticut . . . . .	267,749	7,128	2,246
Continental . . . . .	200,945	4,244	344
Delaware . . . . .	7,539	341	1,506
Fireman's Fund . . . . .	449,765	11,482	2,169
Fire Association . . . . .	81,968	2,372	.
Franklin . . . . .	6,000	146	.
German Alliance . . . . .	50,425	1,429	12
German-American . . . . .	132,525	2,904	783
Germania . . . . .	23,000	602	.
Globe & Rutgers . . . . .	7,500	177	.
Hamburg-Bremen . . . . .	101,104	2,419	968
Hartford Fire . . . . .	332,767	8,396	147
Home F. & M. . . . .	212,025	5,812	3,090
Home, New York . . . . .	303,207	6,426	1,270
Insur. Co. of N. Amer. . . .	101,725	2,394	935
Indemnity . . . . .	.	124	.
Liverpool & Lon. & G'l'b	319,360	8,315	1,059
London & Lancashire	244,475	5,731	5,195
London Assurance . . . .	197,051	4,634	.
*Manchester . . . . .	74,949	1,589	346
Michigan . . . . .	23,000	598	.
National, Hartford . . . . .	160,910	4,192	1,968
New Hampshire . . . . .	94,915	2,110	77
New Zealand . . . . .	16,750	334	.
N. Y. Underwriters . . . .	136,290	3,328	139
Niagara . . . . .	139,958	3,343	1,583
Norwich Union . . . . .	161,511	3,652	1,740
North British & Merc. . . .	111,865	2,716	.
Orient . . . . .	43,750	915	.
Palatine, London . . . . .	54,350	1,221	.
Pennsylvania Fire . . . . .	142,932	3,678	.
Phoenix, Hartford . . . . .	187,709	4,235	570
Phoenix, London . . . . .	158,537	4,319	2,558
Philadelphia Underw. . . .	1,000	22	.
Providence-Wash'gt'n . . . .	.	.	.
Queen . . . . .	163,252	4,534	140
Rhine & Moselle . . . . .	31,600	1,122	3,532
Rochester German . . . . .	2,650	61	.

Company	Written	Prem's	Losses	Company	Written	Prem's	Losses
Royal . . . . .	425,885	11,084	1,375	American, Newark . .	426,380	9,052	2,922
Royal Exchange . . .	135,778	3,174	26	American, Phila. . .	1,522,732	35,511	12,084
Scottish Union . . .	181,725	4,449	1,500	American Central . .	598,399	12,695	4,744
St. Paul F. & M. . . .	1,163	33	..	Assurance Co. of Am.	49,025	1,223	1
Springfield F. & M. . .	152,904	4,575	1,502	Atlas . . . . .	950,465	19,370	3,314
Sun Insurance Office . .	184,140	4,821	2,753	Atlas-Manchester . .	166,560	3,311	22
Svea . . . . .	205,615	5,356	10	Austrian-Phoenix . .	325,051	8,004	520
Teutonia . . . . .	5,750	182	..	Caledonian . . . . .	1,448,925	19,357	3,989
Traders . . . . .	118,183	2,627	40	Caledonian American .	85,098	1,711	727
Transatlantic . . . .	12,500	375	..	Citizens . . . . .	496,782	10,687	3,963
Western . . . . .	45,350	1,163	..	Colonial Fire Underwr.	136,798	4,142	595
Totals . . . . .	\$7,135,273	\$179,626	\$43,869	Commercial Union, Lon	3,756,832	49,832	29,942
Ratio of losses incurred 24.4				Concordia . . . . .	194,644	4,647	569
Totals in 1903 . . .	\$5,857,169	\$151,901	\$45,348	Connecticut . . . . .	1,338,344	31,448	15,957
Totals in 1902 . . .	\$5,374,001	\$128,526	\$79,083	Continental . . . . .	1,859,541	31,511	7,844
Totals in 1901 . . .	\$4,885,872	\$114,408	\$25,417	Delaware . . . . .	241,837	6,038	2,039

\* Seven and a half months figures.

### NEW MEXICO.

Reported to the Coast Review.

Company	Written	Prem's	Losses	Company	Written	Prem's	Losses
Aachen & Munich . . .	\$ 171,615	\$ 3,193	\$ 310	American, Newark . .	426,380	9,052	2,922
Atlas . . . . .	512,897	10,123	227	American, Phila. . .	1,522,732	35,511	12,084
Atlas-Manchester . . .	2,250	56	..	American Central . .	598,399	12,695	4,744
Austrian Phoenix . . .	119,728	1,131	..	Assurance Co. of Am.	49,025	1,223	1
British America . . .	538,302	10,282	3,518	Atlas . . . . .	950,465	19,370	3,314
Colonial Fire Underwr.	21,030	347	43	Atlas-Manchester . .	166,560	3,311	22
Continental . . . . .	352,076	6,419	1,241	Austrian-Phoenix . .	325,051	8,004	520
Fireman's Fund . . .	1,670,511	30,889	18,449	Caledonian . . . . .	1,448,925	19,357	3,989
Fire Association . . .	508,605	10,729	6,312	Caledonian American .	85,098	1,711	727
Germania . . . . .	103,475	1,612	4	Citizens . . . . .	496,782	10,687	3,963
Home F. & M. . . . .	63,231	1,343	..	Colonial Fire Underwr.	136,798	4,142	595
Kings County . . . .	3,050	44	..	Commercial Union, Lon	3,756,832	49,832	29,942
Liverpool & Lon. & Gl'b	2,001,598	15,754	4,504	Concordia . . . . .	194,644	4,647	569
London & Lancashire	322,990	6,961	4,020	Connecticut . . . . .	1,338,344	31,448	15,957
*Manchester . . . . .	9,950	211	..	Continental . . . . .	1,859,541	31,511	7,844
National of Hartford	856,157	18,882	6,268	Delaware . . . . .	241,837	6,038	2,039
New Zealand . . . . .	28,118	743	434	Dutchess . . . . .	57,918	1,962	981
Northern . . . . .	482,826	9,794	5,779	Fireman's Fund . . .	4,814,373	80,396	28,556
N. British & Merc'tile	1,043,249	12,562	2,934	Fire Association . . .	1,433,454	36,783	18,328
Orient . . . . .	319,162	6,592	4,262	Franklin . . . . .	221,343	5,749	1,170
Palatine . . . . .	756,856	14,893	13,368	German Alliance . . .	482,091	9,703	3,693
Pacific Underwriters	49,900	887	96	German-American . .	1,527,512	32,877	6,804
Queen . . . . .	128,204	2,819	252	Germania . . . . .	564,890	11,940	4,139
Royal . . . . .	1,312,911	24,480	6,674	Girard F. & M. . . .	59,417	1,619	207
Royal Exchange . . .	239,456	6,795	..	Glens Falls . . . . .	797,774	17,494	5,561
Scottish Union & N.	641,393	12,671	5,463	Globe & Rutgers . . .	307,612	7,086	2,263
Svea . . . . .	52,750	1,208	..	Hamburg-Bremen . . .	1,258,387	27,346	7,600
Totals . . . . .	\$12,312,290	\$211,421	\$84,158	Hanover Fire . . . .	446,831	10,826	5,801
Ratio of losses incurred 39.8				Hartford . . . . .	1,773,775	35,397	13,372
Totals in 1903 . . .	\$ 8,608,941	\$ 176,500	\$124,259	Home F. & M. . . . .	1,742,191	42,627	12,696
Totals in 1902 . . .	\$ 9,341,369	\$ 169,051	\$ 69,833	Home, New York . . .	3,936,424	73,029	14,719

\* Seven and a half months figures.

### OREGON.

Reported to the Coast Review.

Company	Written	Prem's	Losses	Company	Written	Prem's	Losses
Aachen & Munich . . .	\$ 1,400,233	\$ 31,536	\$ 14,071	American, Newark . .	426,380	9,052	2,922
Ætna . . . . .	1,679,222	40,619	12,288	American, Phila. . .	1,522,732	35,511	12,084
Agricultural . . . . .	521,187	12,901	5,119	American Central . .	598,399	12,695	4,744
Alliance . . . . .	3,122,877	36,198	11,743	Assurance Co. of Am.	49,025	1,223	1
American, Boston . . .	40,642	1,341	981	Atlas . . . . .	950,465	19,370	3,314

Company	Written	Prem's	Losses
Rochester German . .	144,799	3,040	31
Scottish Union & Nat.	1,286,473	26,334	7,880
Springfield F. & M. .	1,034,658	28,063	12,527
Spring Garden . . . .	225,752	5,233	535
St. Paul F. & M. . . .	479,132	10,699	4,054
Sun Insurance Office .	1,245,735	28,033	7,454
Svea . . . . .	555,063	14,226	3,194
Teutonia . . . . .	106,648	2,242	417
Traders . . . . .	665,790	16,642	7,606
Transatlantic Fire . .	343,448	7,305	865
Union Assurance . . .	1,077,414	25,086	10,440
Victoria . . . . .	49,667	1,158	1
Westchester . . . . .	466,106	11,113	6,474
Western Assurance . .	736,664	16,942	10,328
Williamsburg City . .	190,509	4,559	2,308
<b>Totals . . . . .</b>	<b>\$85,506,550</b>	<b>\$1,762,569</b>	<b>\$624,506</b>

Ratio of losses incurred 35.4

Totals in 1903 . .	\$76,970,720	\$1,608,269	\$1,055,102
Totals in 1902 . .	\$66,910,466	\$1,394,507	\$565,181
Totals in 1901 . .	\$55,888,842	\$1,227,924	\$430,148

\* Seven and a half months figures.

## UTAH.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . .	\$557,330	\$8,684	\$1,632
Etna . . . . .	421,700	7,140	23
Agricultural . . . . .	179,885	3,309	311
Allemannia . . . . .	..	5,802	247
Alliance . . . . .	375,774	6,547	162
American, Boston . .	1,152,821	15,510	5,593
American, Phila. . .	270,065	5,058	962
American, Newark . .	221,595	4,037	19
American Central . .	241,607	5,022	26
Assurance Co. of Amer.	8,400	144	..
Atlas . . . . .	461,975	7,990	624
Atlas-Manchester . .	30,900	577	1
Austrian Phoenix . .	43,187	782	..
British America . . .	444,675	6,079	3,269
Caledonian . . . . .	311,448	4,604	43
Caledonian-American.	28,750	420	2
Camden . . . . .	49,016	1,071	514
Citizens . . . . .	247,898	4,768	263
Commercial Un'n, Lon	749,424	10,404	363
Colonial Underwriters	213,775	3,591	1,060
Concordia . . . . .	41,150	524	1
Connecticut . . . . .	480,098	7,912	351
Continental . . . . .	925,940	15,161	4,551
Delaware . . . . .	143,687	3,051	64
Dutchess . . . . .	860,069	12,917	5,876
Fireman's Fund . . .	1,775,362	20,774	3,246
Fire Association . . .	272,823	6,147	626
Franklin . . . . .	443,017	6,058	1,774
German Alliance . . .	270,195	3,277	2,281
German, Freeport . .	924,335	12,701	2,838
German-American . .	518,852	8,455	142
Germania . . . . .	499,188	6,649	425
Girard F. & M. . . . .	501,385	7,250	1,015
Globe & Rutgers . . .	12,500	215	..
Hamburg-Bremen . . .	227,105	3,770	..

Company	Written	Prem's	Losses
Hanover . . . . .	324,670	4,869	4,123
Hartford . . . . .	2,617,407	49,412	8,262
Home Fire & Marine .	321,403	5,526	35
Home, N. Y. . . . .	2,309,950	36,634	7,592
Indemnity . . . . .	39,507	613	15
Insur. Co. of N. Amer.	437,725	7,619	1,225
Kings County . . . .	26,900	317	..
Law Union & Crown .	215,197	3,626	20
Liverpool & Lon. & G'l'b	730,785	1,165	113
London Assurance . .	406,042	6,139	99
London & Lancashire	380,100	7,377	199
*Manchester . . . . .	139,775	2,352	110
Mercantile . . . . .	82,282	1,595	39
Michigan . . . . .	62,750	1,156	10
Milwaukee Mechanics	610,383	8,160	1,629
National . . . . .	317,243	6,203	739
New Hampshire . . .	221,635	3,668	84
New York Fire . . . .	32,400	306	..
N. Y. Underwriters . .	498,901	9,519	542
New Zealand . . . . .	226,050	4,031	5
Niagara . . . . .	243,296	3,843	2
Northern . . . . .	282,000	5,542	520
N. British & Merc'tile	962,194	17,413	6,072
Norwich Union . . . .	344,039	6,605	973
North German, N. Y.	91,247	1,522	12
Orient . . . . .	72,950	1,133	3
Palatine of London . .	929,230	15,877	2,149
Pacific Underwriters.	288,200	4,612	3,060
Pennsylvania Fire . .	216,007	4,175	1,563
Pelican . . . . .	18,454	387	..
Phenix, Brooklyn . .	266,350	5,567	1,468
Phoenix, Hartford . .	384,622	6,168	1,931
Phoenix, London . . .	307,176	6,436	142
Prussian National . .	384,565	4,904	661
Queen . . . . .	519,072	8,397	457
Rochester German . .	133,290	2,007	327
Royal . . . . .	888,302	17,132	889
Royal Exchange . . .	257,350	4,523	674
Scotch Underwriters	59,600	1,146	..
Scottish Union & Nat'l	352,397	5,908	1,612
Springfield F. & M. .	257,475	4,871	1,282
Spring Garden . . . .	54,000	798	3
State Fire . . . . .	38,900	866	..
St. Paul F. & M. . . .	258,675	4,933	16
Sun Insurance Office	478,785	8,179	1,985
Svea . . . . .	276,090	4,866	696
Teutonia . . . . .	90,592	1,889	52
Transatlantic Fire . .	188,475	3,333	5
Union Assurance . . .	337,304	5,176	44
United Firemen's . . .	154,550	1,745	138
Victoria . . . . .	24,200	430	..
Westchester . . . . .	592,527	10,034	861
Western . . . . .	280,900	4,596	221
Western Underw. Assn	303,593	4,257	76
Williamsburg City . .	673,886	10,831	2,447

Totals . . . . . \$34,917,629 \$566,188 \$93,539

Ratio of losses incurred 16.4

Totals in 1903 . .	\$30,488,116	\$511,808	\$420,665
Totals in 1902 . .	\$28,380,515	\$463,660	\$245,308
Totals in 1901 . .	\$28,595,428	\$448,094	\$274,782

\* Seven and a half months figures.

## WASHINGTON.

Reported to the Coast Review

Company	Written	Prem's	Losses
Aachen & Munich . . .	\$ 1,935,288	\$ 45,245	\$20,558
Ætna . . . . .	4,912,067	128,311	55,540
Agricultural . . . . .	686,036	15,213	5,700
Alliance . . . . .	2,443,946	46,345	4,167
American of Boston . . .	227,787	4,266	140
American, Phila. . . . .	1,378,931	36,643	16,672
American of Newark . . .	955,378	21,090	5,378
American Central . . . .	1,691,077	46,968	12,306
Assurance Co. of Am. . .	143,424	2,369	1,559
Atlas . . . . .	1,765,743	36,359	9,604
Atlas-Manchester . . . .	282,115	6,141	..
Austrian Phoenix . . . .	458,231	9,533	3,925
British America . . . . .	1,111,810	24,555	10,013
British American, N.Y. . .	85,800	1,592	600
Caledonian . . . . .	1,754,269	34,548	6,742
Caledonian-American . . .	285,347	6,173	2,261
Citizens . . . . .	987,488	20,267	4,632
Commercial Un'n, Lon. . .	3,974,853	71,296	8,935
Commercial Un'n, N.Y. . .	227,900	4,320	1,826
Colonial Fire Underw. . .	1,134,876	25,298	7,917
Concordia . . . . .	260,269	5,062	147
Connecticut . . . . .	1,714,367	40,401	10,182
Continental . . . . .	3,811,258	63,316	19,014
Delaware . . . . .	546,437	13,203	2,614
Dutchess . . . . .	628,973	16,466	7,131
Fireman's Fund . . . . .	5,757,845	105,886	43,318
Fire Association . . . . .	1,795,035	52,831	25,722
Franklin . . . . .	1,167,909	30,140	12,455
German Alliance . . . . .	822,661	18,723	8,422
German-American . . . . .	2,480,801	58,714	13,254
German, Freeport . . . .	1,647,223	34,913	12,203
Germania . . . . .	1,371,196	28,266	10,664
Girard . . . . .	310,043	6,907	535
Glens Falls . . . . .	1,124,462	25,802	11,416
Globe & Rutgers . . . . .	581,468	15,789	4,263
Hanover . . . . .	1,209,551	28,292	7,632
Hamburg-Bremen . . . . .	1,385,791	34,388	18,805
Hartford Fire . . . . .	3,213,275	67,627	14,926
Home F. & M. . . . .	2,631,541	61,000	12,294
Home, N. Y. . . . .	5,105,546	99,148	56,653
Indemnity Fire . . . . .	442,966	11,440	6,152
Ins. Co. of N. America. . .	2,147,918	53,946	28,235
Kings County . . . . .	40,605	908	344
Law Union & Crown . . . .	1,526,277	30,050	16,836
Liverpool & Lon. & Gl'b . .	5,617,690	138,423	63,787
London Assurance . . . . .	3,042,712	80,377	35,556
London & Lancashire . . .	2,074,806	48,945	16,040
*Manchester Assur. . . . .	567,729	13,488	3,241
Mercantile F. & M. . . . .	1,351,063	28,134	13,671
Michigan F. & M. . . . .	555,117	12,109	3,531
Milwaukee Mechanics . . .	1,657,331	32,086	11,425
National of Hartford . . .	1,808,683	44,867	18,374
†Netherlands . . . . .	51,625	2,045	4,281
New Hampshire . . . . .	858,043	18,935	6,051
New York Fire . . . . .	298,569	7,210	766
N.Y. Underwriters . . . .	2,995,291	61,796	9,465
New Zealand . . . . .	1,567,800	35,195	13,990
Niagara . . . . .	1,936,267	53,095	18,563
North Brit. & Merc'tile . .	2,718,137	65,281	24,613
North German, N. Y. . . .	583,039	13,593	3,134
Northern Assurance . . . .	2,294,657	55,079	16,875

Company	Written	Prem's	Losses
Norwich Union . . . . .	2,101,549	53,450	16,933
Orient . . . . .	987,114	22,042	5,354
Pacific Underwriters . . .	1,551,400	36,524	12,919
Palatine, London . . . .	2,135,971	36,011	5,033
Pelican . . . . .	169,764	4,626	885
Pennsylvania Fire . . . .	2,041,892	45,089	18,210
Phenix Brooklyn . . . . .	1,826,236	41,488	16,864
Phoenix, Hartford . . . .	2,106,644	48,325	14,795
Phenix, London . . . . .	1,551,608	42,200	14,918
Providence-Wash'gtn . . .	804,315	18,268	8,445
Prussian National . . . .	1,214,275	16,447	4,208
Queen . . . . .	2,196,277	53,333	23,176
Rhine & Moselle . . . . .	369,300	5,870	4,000
Royal . . . . .	3,939,371	91,160	40,143
Royal Exchange . . . . .	2,112,075	46,680	17,153
Rochester German . . . .	574,328	11,662	3,402
Scotch Underwriters . . .	84,805	1,506	534
Scottish Un'n & Nat. . . .	1,613,676	33,587	11,684
Springfield F. & M. . . .	1,692,268	42,606	19,756
Spring Garden . . . . .	367,261	7,891	139
St. Paul F. & M. . . . .	1,694,597	46,999	19,315
State Fire . . . . .	540,506	12,150	2,923
Sun Insurance Office . . .	2,569,259	59,346	17,174
Svea . . . . .	1,486,234	41,709	15,981
Teutonia . . . . .	240,050	5,389	674
Traders . . . . .	1,850,034	43,384	10,714
Transatlantic . . . . .	2,039,521	57,873	21,839
Union Assurance . . . . .	2,904,231	52,605	21,045
Victoria . . . . .	168,200	3,796	52
Westchester . . . . .	3,921,041	21,145	8,149
Western . . . . .	890,480	22,158	9,288
Western Underw.Assn . . .	496,950	9,806	556
Williamsburg City . . . .	2,862,631	19,687	9,990

Totals . . . . . \$149,308,255 \$3,255,220 \$1,161,306

Ratio of losses incurred 35.6

Totals in 1903 . . \$123,662,230 \$2,906,989 \$1,460,245

Totals in 1902 . . \$116,862,897 \$2,572,786 \$1,025,792

Totals in 1901 . . \$105,037,483 \$2,136,162 \$805,941

\* Seven and a half months figures.

† Discontinued business Feb., 1904.

## WYOMING.

Reported to the Coast Review.

Company	Written	Prem's	Losses
Aachen & Munich . . . .	\$ 74,634	\$ 1,476	\$ 779
Alliance . . . . .	245,300	5,042	57
American of Phila. . . . .	1,100	179	..
Assurance Co. of Am. . . .	5,250	233	..
Atlas . . . . .	163,895	3,592	71
Atlas-Manchester . . . . .	61,300	1,309	75
British America . . . . .	183,758	3,522	138
Colonial Underwriters . . .	11,000	225	..
Continental . . . . .	201,558	4,197	..
Delaware . . . . .	1,000	97	..
Fireman's Fund . . . . .	852,869	18,598	2,235
Fire Association . . . . .	566,772	11,164	1,916
Germania . . . . .	23,100	524	..
Hanover . . . . .	7,500	161	..
Home F. & M. . . . .	305,169	6,961	109
Home, New York . . . . .	812,068	13,997	9,733
Kings County . . . . .	1,500	23	..
London Assurance . . . . .	128,275	2,315	74



Company	Written	Prem's	Losses
London & Lancashire	196,900	4,001	285
Liverpool & Lon & Gl'b	579,607	13,405	3,008
*Manchester . . . . .	94,038	1,778	..
Michigan . . . . .	5,250	233	..
National, Hartford . .	339,911	8,229	1,735
New Zealand . . . . .	96,823	1,086	..
Northern . . . . .	188,170	4,748	240
N. Brit. & Mercantile	273,296	5,187	132
Orient . . . . .	118,025	2,347	61
Pacific Underwriters	52,300	979	..
Palatine, London . .	85,350	1,895	87
Pelican . . . . .	13,099	311	..
Pennsylvania Fire . .	5,167	183	..
Phenix, Brooklyn . .	336,643	8,749	2,431
Phoenix, London . .	193,485	5,159	1,659
Scottish Union & Nat.	207,098	3,727	2,122
Sun Insurance Office .	21,750	565	..
Svea . . . . .	191,118	4,006	855
Western Assurance . .	85,500	2,247	..

Totals. . . . .	\$ 6,729,578	\$ 143,640	\$ 27,829
Ratio of losses incurred 19.3			
Totals in 1903 . . .	\$ 6,890,316	\$ 131,285	\$ 52,889
Totals in 1902 . . .	\$ 5,862,932	\$ 119,393	\$ 43,105

\* Seven and a half months figures.

#### MISCELLANEOUS.

##### Reported to the Coast Review.

Arkansas.	Written	Prem's	Losses
Fireman's Fund . . .	\$ 1,515,987	\$ 28,595	\$ 18,343
Mexico.			
National . . . . .	7,150	300	..
Springfield . . . . .	7,900	357	..
Philippines.			
Home F. & M. . . . .	116,296	1,357	500
Phenix, Brooklyn . .	302,805	4,064	232
N. W. Territory.			
Providence-Wash. . .	14,500	485	..
Outside Territory.			
Fireman's Fund . . .	1,168,032	12,487	4,300
Union Assurance . .	41,000	2,089	..
Law Union . . . . .	302,799	3,148	..
Victoria . . . . .	3,000	66	..

#### Tacoma's Fire Loss in 1904

Last year's losses in Tacoma, Wash., were the smallest in five years, being only \$42,697. Chief McAlevy says, however, provision should be made for additional improvements. The south and east ends must be given additional protection. There is much newly-built territory without fire-alarm boxes.

#### Railway Casualties

Northern Pacific.—In Montana, collision of passenger and freight trains. Several persons killed; many injured.

Southern Pacific.—Trains thrown off the rails by obstructions placed by miscreants.

#### Anti-Compact Bill in California

##### OVERWHELMING MAJORITY AGAINST IT.

Defeated in the assembly by fifty-four votes against ten in its favor. Such was the fate of Hartman's A. B. 734, prohibiting fire insurance companies from entering into any compact as to rates in California. The vote was very decisive, and it reflects credit on the conservative character of the assembly branch of the legislature. Representatives of the insurance interests made a very good presentation of the facts favoring underwriters' boards and compacts. In this they were ably assisted by many local agents.

Fire insurance, unlike any other thing sold, is something the cost of which is unknown until the contract expires. Rates are merely guesses as to the cost; and these guesses are necessarily based on the combined experience of many companies. These rates, thus made up from this combined experience, are minimum, and are often too low. Many companies, both in and out of rating organizations, will not write a number of different risks at the minimum rate thus fixed.

Rating boards also suggest and bring about many changes which improve the general fire protection and the character or fire hazard of individual risks, thus reducing losses and correspondingly lowering the cost of fire insurance. Underwriters' compacts are not in the nature of a trust. Companies are free to operate on the outside, as many do.

The legislature at Sacramento has taken this broad view of the matter, and by a very large majority has voted down a measure which property-owners did not want, and which was probably introduced merely as a vote catcher.

#### Security of New Haven Here

Edward E. Potter has been appointed general agent for the Coast for the Security Ins. Co. of New Haven. This company was organized in 1841. It has \$400,000 capital, \$1,597,420 assets, \$282,276 net surplus, and had a premium income of \$912,630 in 1904. The Security was represented on this Coast a good many years ago.

## February Fires.

*Adjusted and Estimated Losses.*

Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

Aachen & Munich	\$19,108
Ætna	14,012
Agricultural	6,024
Alliance	17,623
American, Boston	2,369
American, N. J.	2,415
American, Phila.	10,821
American Central	5,625
Atlas	17,995
Austin Fire	none
Austrian Phoenix	7,341
British America	4,077
Caledonian	12,710
Caledonian-American	2,537
Citizens	3,720
Colonial Fire Underwriters	7,162
Commercial Union	15,051
Commercial Union, N. Y.	125
Concordia	2,614
Connecticut	13,297
Delaware	5,382
Dutchess	2,511
Fire Association	5,893
Fireman's Fund	25,657
Franklin	11,441
German Alliance	621
German-American	13,271
Girard F. & M.	2,731
Glens Falls	1,566
Globe & Rutgers	6
Hamburg-Bremen	3,686
Hanover	6,432
Hartford	6,470
Home, N. Y.	750
Home F. & M.	21,161
Indemnity	2,758
Insurance Co. of N. A.	10,225
Law Union & Crown	5,825
Liv. & Lon. & Globe	22,882
London Assurance	11,007
London & Lancashire	5,787
Manchester	8,328
Mercantile	2,966
Michigan	2,089
Milwaukee Mechanics	4,183
National	17,127
New Hampshire	552
New York	815
New York Underwriters	17,640
New Zealand	5,178
Niagara	3,786
Northern	9,448
North British & Mercantile	16,427
North German	1,673
North German, N. Y.	2,510
Northwestern National	1,027
Norwich Union	9,751

Orient	3,869
Pacific Underwriters	9,887
Palatine	11,028
Pelican	1,589
Pennsylvania	8,752
Philadelphia Underwriters	45
Phoenix, Hartford	5,824
Phoenix, London	7,222
Prussian National	3,351
Providence-Washington	4,725
Queen	15,906
Rhine & Moselle	6,512
Rochester German	2,897
Royal	20,363
Royal Exchange	21,341
Scottish Union & National	15,023
Scotch Underwriters	2,125
Springfield	11,407
Spring Garden	1,347
St. Paul	5,524
State	1,815
Sun	9,032
Svea	9,175
Teutonia	355
Traders	8,338
Transatlantic	13,580
Union Assurance	9,715
Victoria	1,521
Westchester	4,837
Western Assur.	6,588
Williamsburg City	4,198

Total, about . . . \$698,227

## WASHINGTON.

13. Bellingham, fr dwg and conts:	
Ætna	\$500
North British	900
27. Colfax, fr store bldg and photo supplies and drug store:	
Svea	\$ 500
Phoenix, Hartford	550
Transatlantic	1,000
3. Chehalis, stk:	
Westchester	\$1,139
Williamsburg City	596
. . Douglas co., dwg:	
Ins. Co. North America	\$900
7. Dayton, stk mdse:	
Pennsylvania	\$ 1,500
Fireman's Fund	518
Liv. & Lon. & Globe	1,135
London & Lancashire	1,036
. . Diamond, grain:	
Union Assurance	\$1,650
Law Union	1,650
8. Everett, fr dwg:	
Ætna	\$3,000
15. King co., dwg:	
Transatlantic	\$800

27. King co., store and mdse:	
Transatlantic	\$1,000
Ins. Co. North America	1,000
1. Lynden, conts of bldg:	
Liv. & Lon. & Globe	\$1,000
17. Milan, fr hotel:	
Liv. & Lon. & Globe	\$1,250
American, Pa.	5 00
13. Puget Sound, steamer tug:	
Niagara	\$1,000
Royal	1,000
11. Seattle, br bldg and stk hard. ware:	
Union, London	\$ 5,500
Law Union & Crown	2,500
Victoria	1,500
Hartford	2,500
Citizens	2,500
American Central	2,250
St. Paul	1,250
American, N. J.	1,250
Mercantile	1,250
Atlas	9,000
Manchester	5,000
Phoenix, London	3,500
Girard	1,000
Rhine & Moselle	5,000
Connecticut	5,000
Prussian National	2,000
London	6,000
Scottish Union	2,500
New Zealand	2,000
Providence-Wash.	2,500
Traders	5,000
New York Underw.	5,000
Franklin	5,000
Western	2,500
British America	2,500
Concordia	1,500
Austrian Phoenix	3,500
Royal Exchange	3,500
Hanover	5,000
Aachen & Munich	7,500
Caledonian	10,000
Rochester-German	2,500
Caledonian-American	1,500
Alliance	12,000
Palatine	7,500
Commercial Union	12,500
Home F. & M.	6,500
German-American	10,000
Phoenix, Hartford	3,000
American, Pa.	5,250
Delaware	2,500
Agricultural	1,500
Sun	7,885
Michigan	1,971
Norwich Union	5,000
Indemnity	2,500
Springfield	5,000
National	5,000
Colonial	3,500
Pacific Underwriters	5,000

Ins. Co. N. A. . . . .	5,000
Queen . . . . .	10,000
Royal . . . . .	10,000
Transatlantic . . . . .	6,000
Liv. & Lon. & Globe . . . . .	9,000
North British . . . . .	5,000
Total . . . . .	\$263,250
23. Seattle, fr saw and shingle mill:	
Liv. & Lon. & Globe . . . . .	\$3,324
Delaware . . . . .	658
New York Underwriters . . . . .	500
Mercantile . . . . .	658
St. Paul . . . . .	658
American Central . . . . .	658
German Alliance . . . . .	600
Ætna . . . . .	658
24. Seattle, dwg:	
London & Lancashire . . . . .	\$700
5. Seattle, dwg:	
Westchester . . . . .	\$500
7. Seattle, dwg and conts:	
Delaware . . . . .	\$1,500
28. (Jan.) Seattle, fr dwg and conts:	
Royal Exchange . . . . .	\$602
1. Seattle, dwg:	
Aachen & Munich . . . . .	\$1,200
31. (Jan.) Sedro Wooley, dwg and conts:	
Svea . . . . .	\$800
Shelton, fr dwg:	
Pennsylvania . . . . .	\$600
17. Spokane, frame store bldg and conts:	
Spring Garden . . . . .	\$1,000
Concordia . . . . .	1,000
Austrian Phoenix . . . . .	1,000
Royal Exchange . . . . .	908
Phoenix, Hartford . . . . .	500
Tacoma, railroad property:	
Alliance . . . . .	\$625
Commercial Union . . . . .	515
28. Whatcomb, saw and shingle mill:	
Mercantile . . . . .	\$833
St. Paul . . . . .	833
American Central . . . . .	833
Losses under \$500 . . . . .	\$ 23,632
Total Washington . . . . .	\$332,678
OREGON.	
8. Alamo, hotel and conts:	
Fire Association . . . . .	\$500
Northern . . . . .	500
Phoenix, London . . . . .	500
18. Forest Grove, stk genl mdse:	
Fire Association . . . . .	\$738
Law Union . . . . .	450
7. La Grande, dwg and conts:	
Aachen & Munich . . . . .	\$734

14. Pine, fr bldg house:	
Ætna . . . . .	\$1,000
Portland, hhd furni . . . . .	\$500
1. Portland, br bldg and conts:	
Home F. & M. . . . .	\$1,000
Caledonian . . . . .	700
Fireman's Fund . . . . .	1,565
Delaware . . . . .	709
Agricultural . . . . .	1,209
Svea . . . . .	700
Royal Exchange . . . . .	2,127
North British . . . . .	1,800
4. Portland, plant:	
Pelican . . . . .	\$1,574
21. Portland, mdse:	
Western . . . . .	\$500
17. Portland, fr dwgs and ldg house:	
Liv. & Lon. & Globe . . . . .	\$1,378
1. Portland, dwg:	
Hamburg-Bremen . . . . .	\$500
10. Portland, dwg and conts:	
Scottish Union . . . . .	\$2,000
12. Portland, dwg and conts:	
Fire Association . . . . .	\$1,700
Portland, hhd furni:	
Orient . . . . .	\$500
5. Thurston co, dwg and conts:	
Agricultural . . . . .	\$1,000
26. The Dalles, br bldg and conts:	
Queen . . . . .	\$ 500
Pennsylvania . . . . .	500
Fireman's Fund . . . . .	2,000
Phoenix, London . . . . .	800
Scottish Union . . . . .	1,000
State . . . . .	600
Western . . . . .	600
Palatine . . . . .	1,200
Connecticut . . . . .	500
Losses under \$500 . . . . .	\$17,631
Total Oregon . . . . .	\$49,224
MONTANA.	
20. Butte, fr bldg house and conts:	
Pacific Underwriter . . . . .	\$500
Ins. Co. North America . . . . .	824
New Zealand . . . . .	800
North German of N. Y. . . . .	800
13. Butte, dwg:	
London & Lancashire . . . . .	\$520
Butte, fr dwg and conts:	
Alliance . . . . .	\$1,000
3. Choteau, bldg:	
Fireman's Fund . . . . .	\$1,000
10. Fridley, saloon and conts:	
Fireman's Fund . . . . .	\$500
Hamburg-Bremen . . . . .	500

30. (Jan.) Havre, fr merc. bldg:	
Springfield . . . . .	\$1,000
20. Havre, dwg:	
Western . . . . .	\$500
Kalispell, fr dwg, conts and bar fixtures:	
Union Assurance . . . . .	\$600
Law Union . . . . .	600
10. Livingston, fr saloon:	
Springfield . . . . .	\$500
National . . . . .	500
3. Missoula, stk genl mdse:	
Springfield . . . . .	\$1,041
24. Phillipsburg, stk drugs:	
Connecticut . . . . .	\$500
Phoenix, Hartford . . . . .	500
Fireman's Fund . . . . .	500
12. Park co., dwg and conts, barn and conts:	
Fireman's Fund . . . . .	\$1,700
3. Plains, store bldg and conts:	
Hartford . . . . .	\$ 500
Royal . . . . .	1,041
N. Y. Underwriters . . . . .	1,042
Northern . . . . .	1,042
Ætna . . . . .	1,041
Fireman's Fund . . . . .	1,041
Losses under \$500 . . . . .	\$ 9,694
Total Montana . . . . .	\$30,586
COLORADO.	
8. Bailey, bldg and stk:	
Home F. & M. . . . .	\$700
12. Boulder, stk bicycles:	
Fireman's Fund . . . . .	\$ 500
National . . . . .	1,000
19. Denver, br store bldg and conts:	
Pacific Underwriters . . . . .	\$2,488
Colonial . . . . .	2,603
Palatine . . . . .	1,500
Alliance . . . . .	1,500
Western . . . . .	1,500
Scottish Union . . . . .	5,000
New Zealand . . . . .	500
Northern . . . . .	3,859
Scotch Underwriters . . . . .	2,000
Atlas . . . . .	1,000
Manchester . . . . .	1,000
London . . . . .	3,214
American, Pa . . . . .	2,500
Svea . . . . .	3,434
Royal Exchange . . . . .	7,500
Aachen & Munich . . . . .	4,050
North British . . . . .	5,000
Orient . . . . .	2,250
Home F. & M. . . . .	3,100
National . . . . .	2,675
Fireman's Fund . . . . .	3,600
Total . . . . .	\$60,273

8. Denver, br plant:  
 Aachen & Munich . . . \$1,000  
 Home F. & M. . . . . 2,000  
 Fireman's Fund . . . 3,000

22. Denver, ldg house:  
 Atlas . . . . . \$514

14. Longmont, furni and stk hardware:  
 National . . . . . \$ 750  
 Northern . . . . . 1,000

11. Pueblo, dwg and conts:  
 Aachen & Munich . . . \$707  
 Svea . . . . . 859

- Losses under \$500 . . . . \$16,288  
 Total Colorado . . . . \$88,591

## IDAHO.

7. Halding, mdse:  
 Providence-Washington \$912

1. Idaho Falls, dwg and conts:  
 Queen . . . . . \$1,292  
 Royal . . . . . 500

4. Julietta, fr dwg and conts:  
 Aetna . . . . . \$ 830  
 Fire Association . . . 215  
 Phoenix, London . . . 1,200

7. Lewiston, stk genl mdse:  
 Atlas . . . . . \$1,834  
 Springfield . . . . . 913

- .. Nez Perce co., mdse:  
 Ins. Co. North America . \$913

12. Parma, fr dwg:  
 Aetna . . . . . \$1,000

17. St. Joe, stk genl mdse:  
 Liv. & Lon. & Globe . . \$2,750

7. Spaulding, stk genl mdse:  
 Commercial Union . . . \$912  
 Williamsburg City . . . 912

14. Taylor, store bldg:  
 Hartford . . . . . \$500

- Losses under \$500 . . . . \$ 2,907  
 Total Idaho . . . . . \$17,590

## ARIZONA.

- .. Graham co., dwg and conts:  
 Fireman's Fund . . . . \$600  
 .. Prescott, bldg:  
 London & Lancashire . \$500

15. Williams, dwg:  
 National . . . . . \$1,600  
 Liv. & Lon. & Globe . . 500  
 Niagara . . . . . 500

- Losses under \$500 . . . . \$2,228  
 Total Arizona . . . . . \$5,928

## NEW MEXICO.

- .. Bluewater, stk genl mdse:  
 Atlas . . . . . \$1,000

19. Santa Fe, bldg and conts:  
 Scottish Union . . . . \$1,500  
 Royal . . . . . 1,360

- Losses under \$500 . . . . \$1,986  
 Total New Mexico . . . \$5,846

## UTAH.

- .. Ogden, genl mdse:  
 Union Assurance . . . \$900

14. Payson, stk mdse:  
 American Central . . . \$500  
 St. Paul . . . . . 500  
 Losses under \$500 . . . . \$1,323  
 Total Utah . . . . . \$3,223

## BRITISH COLUMBIA.

- .. Arrowhead, furni:  
 New York Underwriters \$500

27. Vancouver, stk electric machinery:  
 Scottish Union . . . . \$500  
 Losses under \$500 . . . . \$1,231  
 Total British Columbia . \$2,281

## WYOMING.

- .. Albany co., dwg and conts and barn:  
 Fireman's Fund . . . . \$1,300  
 Losses under \$500 . . . . \$ 699  
 Total Wyoming . . . . \$1,999

## HAWAIIAN ISLANDS.

31. (Jan.) Honolulu, dwg:  
 Westchester . . . . . \$750

## NEVADA.

- Losses under \$500 . . . . \$ 8  
 Total Outside Territory . \$538,704

## CALIFORNIA.

29. (Jan.) Beaumont, bldg:  
 North German of N. Y. \$1,500

10. Berkeley, dwg:  
 London & Lancashire . \$750

26. Berkeley fr dwg:  
 Aetna . . . . . \$500

2. Contra Costa co., fr dwg and conts:  
 Caledonian-American . \$ 835  
 Caledonian . . . . . 835  
 Norwich Union . . . . 1,250  
 Manchester . . . . . 833  
 Atlas . . . . . 2,000  
 Royal Exchange . . . 3,000

9. Contra Costa co., fr saloon bldg and conts:  
 Alliance . . . . . \$602

14. Eldorado co., dwg and conts:  
 Svea . . . . . \$900

7. Fitchburg, dwg and conts:  
 Fire Association . . . \$1,013

27. Fresno co., dwg and conts:  
 Royal . . . . . \$2,550

3. Fresno fr dwg:  
 Springfield . . . . . \$700

9. Fresno, office furni and fix:  
 New Zealand . . . . . \$800

29. (Jan.) Fresno, fr dwg:  
 National . . . . . \$734

7. Greenleaf, frame whse and grain:  
 Williamsburg City . . \$ 833  
 Glens Falls . . . . . 833  
 Queen . . . . . 2,298  
 Hamburg-Bremen . . . 2,100  
 Franklin . . . . . 2,550  
 Traders . . . . . 1,500  
 Girard . . . . . 1,341  
 Norwich Union . . . . 900

2. Henne, dwg:  
 Connecticut . . . . . \$2,500

- .. Knights Landing, fr dwg and conts:  
 Pennsylvania . . . . \$1,317

- .. Los Angeles, wine in barn:  
 Fireman's Fund . . . . \$500

22. (Jan.) Los Angeles, stk clothing:  
 Fire Association . . . \$1,500  
 Austrian Phoenix . . . 1,500  
 Milwaukee Mechanics 2,000  
 North German of H. . . 1,029

19. Los Angeles, fr dwg and conts:  
 Austrian Phoenix . . . \$800  
 American, Boston . . . 500

6. Los Angeles, dwg:  
 London & Lancashire . \$800

15. Marysville, dwg and conts:  
 National . . . . . \$600

8. Madera co., grain in whse:  
 Transatlantic . . . . \$3,200

24. Nr Modesto, farm bldgs and conts:  
 Aetna . . . . . \$1,975

31. (Jan.) Oakland, stk candy:  
 Niagara . . . . . \$1,060

13. Oakland, dwg and conts:  
 Franklin . . . . . \$ 943  
 Alliance . . . . . 1,170

- .. Porterville, fr brn and conts:  
 Pennsylvania . . . . \$500

26. Pt. Richmond, feed store and coal yard:  
 Franklin . . . . . \$500

13. Port Costa, genl mdse:	17. Shasta co., dwg:	SAN FRANCISCO.	
Western . . . . . \$509	Hanover . . . . . \$860	20. (Jan.) Stock:	
British America . . . . . 804	8. Nr. San Luis Obispo, farm	N. Y. Underwriters . . \$2,715	
North German of H. . . . . 509	barn:		
Redondo, ldg house:	Aachen & Munich . . . \$970	26. (Jan.) Frame building:	
Williamsburg City . . \$1,500	7. Salmon Falls, fd and conts:	N. Y. Underwriters . . \$780	
Westchester . . . . . 1,500	Liv. & Lon. & Globe . . \$1,000	.. Hotel building:	
12. Nr Redding, farm prop:	Trinity co., fr dwg and conts:	Union Assurance . . . \$550	
St. Paul . . . . . \$1,050	Pennsylvania . . . . . \$625	Law Union . . . . . 300	
15. Redding, dwg:	27. Tulare co., dwg and conts	31. (Jan.) Store bldg and conts:	
Norwich Union . . . . \$1,000	and barn:	Northwestern National \$688	
14. Sebastopol, br bldg and	Svea . . . . . \$700	20. Stock and fixtures:	
conts:	11. Willits, store, bldg and	Milwaukee Mechanics \$1,079	
Aetna . . . . . \$ 2,000	conts:	18. Dwelling and contents:	
Pennsylvania . . . . . 2,000	Hartford . . . . . \$1,500	Northern . . . . . \$1,200	
Franklin . . . . . 500	Franklin . . . . . 500	10. Frame dwelling and conts:	
Connecticut . . . . . 1,000	Springfield . . . . . 750	Pennsylvania . . . . . \$1,000	
Manchester . . . . . 750	National . . . . . 750	.. Bldg:	
Caledonian . . . . . 750	11. Woodland, br bldg and conts:	Fireman's Fund . . . \$2,500	
North British . . . . . 2,500	Franklin . . . . . \$ 720	Losses under \$500 . . . \$ 10,627	
Hartford . . . . . 500	Home, F. & M. . . . . 1,862	Total San Francisco \$ 21,439	
Norwich Union . . . . 1,050	Citizens . . . . . 719	Total California . . \$159,523	
Home F. & M. . . . . 3,000	New York . . . . . 720	Total Pacific Coast . \$698,227	
Total . . . . . \$14,050	Dutchess . . . . . 1,439		
26. Santa Paula, whse and conts:	American, Boston . . 1,439		
German-American . . . \$2,400	Fireman's Fund . . . 719		
N. Y. Underwriters. . . 6,358	Niagara . . . . . 719		
Connecticut . . . . . 3,000	Losses under \$500 . . . \$ 35,861		
	Total Cal., S. F. ex. . \$138,084		

Table Showing the Business of California County Mutual Insurance Companies for the Year 1904.

NAME.	LOCATION.	AMOUNT WRITTEN.	PREMIUMS ON SAME.	LOSSES PAID.
Humboldt County Fire Insurance Co. . . . .	Ferndale . . . . .	\$ 97,958 00	\$ 524 10	\$ 700 00
Los Angeles County Mutual Fire . . . . .	Los Angeles. . . . .	745,114 00	4,231 91	410 26
Orange County Mutual Fire . . . . .	Santa Ana. . . . .	406,675 00	1,173 00	509 10
San Bernardino County Mutual Fire . . . . .	Ontario. . . . .	126,144 00	379 07	20 00
Sacramento Co. Patrons & Farmers Mutual Fire . . . . .	Sacramento . . . . .	66,484 00	161 52	
Santa Barbara County Farmers Mutual Fire . . . . .	Santa Barbara . . . . .	33,779 60	245 06	1,200 00
Santa Clara County Fire . . . . .	San Jose . . . . .	151,452 00	289 41	
Scandinavian Mutual Protective Fire . . . . .	Kingsburg. . . . .	246,611 00	1,110 39	
Sonora County Farmers Mutual Fire . . . . .	Santa Rosa . . . . .	217,613 00	1,389 31	1,387 70
Ventura County Mutual Fire . . . . .	San Buenaventura . . . . .	233,824 00	3,030 32	500 00
		\$2,325,654 60	\$12,534 09	\$4,727 06

The new fire marshal of Ohio, Henry Davis, begins his work well, by compiling and printing facts showing the incendiary effects of the careless use of many common articles. With about fifty state fire marshals like Davis the insurance companies could afford to reduce rates very materially.

Sprinkler.—The sprinklered plant of the American Cereal Co. at Cedar Rapids, Iowa, the largest of its kind in the world, was destroyed by fire last week, with an insurance loss of nearly a million. The sprinkler

equipment was Grinnell. The plant was also equipped with A. D. T. system. Reports were made hourly from twenty-seven stations. A dust explosion at the beginning of the fire is believed to have put the sprinkler system out of business. The London Lloyd was on for \$50,000.

The Home Fire & Marine owns one of the best pieces of real estate in San Francisco. situate on the corner of California and Liedesdorf streets, near the new Merchants' Exchange Building.—Record.

### The Recent Fire in Seattle

FIRE DEPARTMENT IS CRITICISED.

*Editor The Coast Review:*

Considering the assurances the underwriting interests have had from the people of Seattle as to improvements in the fire department and the exceptionally high state of efficiency into which it has been brought, the heavy loss by the destruction of the Schwabacher block on the night of February 11 comes with a decided shock. In June, 1892, this firm's old building suffered about the same proportion of damage from a fire which started among ship stores in the basement and could not be reached to advantage until it had gained uncontrollable headway. The fire boat here had eight streams at work, some with as large as two inch nozzles; there were only four steam fire engines, but these were all put to work promptly and the work of the fire department was highly commended. While the loss was very great it was generally considered that nothing more could have been done with the means at hand.

Of late years the fire department has been greatly enlarged and not long since we were informed that its officials on visiting cities like Chicago and New York, could see nothing worth learning. Insurance and business men of Seattle were said to be clamoring for a water tower, but when this was bought the city was supposed to be proof against a great fire.

#### THE WATER TOWER.

This last fire started on the third or fourth floor of a brand new eight-story building, occupied only by the Schwabacher hardware stock; and some of the spectators who were early on the ground maintain that if the hose lines had been pushed in with the energy and purpose that was shown at the Sartori block fire, the flames could have been controlled. At any rate there seemed to be great indecision and much effort was diverted into getting the new water tower to work. This had to be sent for, but being only four blocks away, the delay was not material; it was promptly put into operation, but only with a 1½ inch nozzle and the ex-

tension was not raised. Its monitor nozzle was also worked, but both streams were entirely too low and scattered so as to be of little service. We were told afterward that the tower prevented a general conflagration, but as the wind blew away from the nearest buildings and toward an open space several hundred feet wide, it would be nearer correct to say that the tower, as operated, did not make a difference of one dollar in the loss. Heavy streams from the boat, as in 1892, would have been just as serviceable, so far as actual results go.

#### TWENTY-THREE STREAMS.

Besides the fire boat there were five steam fire engines working, anything like a second or third alarm being overlooked. One of these came on the box which followed the telephone alarm and the last two were summoned by telephone by somebody. There are said to have been 23 streams in the fire, but this must include the number of hose lines laid in all directions and without any special object or purpose. Probably there were half that number of streams actually working.

The water pressure and supply were most excellent, the hydrant pressure probably not getting below 100 lbs. with full draft on mains.

The most fortunate feature of the fire was the fact that no one was killed by falling walls. The building stood alone, there being no other structure nearer than the width of a street, and the walls fell on three sides, crushing all the departments longest ladders and several hundred feet of hose. It is evident that some of the members of the department must have kept their heads, but it was a new experience, no brick walls having fallen in Seattle since the great fire of 1889.

It is very evident now that if Seattle fire officials can learn nothing in the large city departments the reason lies entirely within themselves.

SNOQUALMIE.

The London Assurance will probably enter Mexico. Manager Case has been visiting that country.

A. J. Beals has been elected secretary of the Providence-Washington Ins. Co.

# Seattle Fire Department Criticised

SEATTLE, March 1, 1905.

*Editor The Coast Review:*

The Ray & Ray shingle and lumber mill, on the trestle between Seattle and West Seattle, was burned Thursday morning. The total loss is estimated by the company at \$20,000 and is but partly covered by insurance. The fire is believed to have started in the boiler room.

Shortly after 2 o'clock the night watchman found the boiler room in flames. It was useless to attempt to get fire apparatus out on the trestle, and the watchman went for the fireboat, which arrived soon after 3 o'clock and rendered all the assistance possible in extinguishing the flames.

## SCHWABACHER FIRE.

The Schwabacher Hardware Company's building, at the corner of First ave. s. and Jackson street, just completed at a cost of \$150,000, is a complete ruin. The firemen were almost helpless, though on the ground within a few minutes. About 150 boxes of cartridges, stored around where the fire started, exploded. The water-tower threw water into the seventh story. The firemen were unable to go into the interior of the building. No steel had been used in the construction of the building. The firemen realized that the walls would topple. At 2 o'clock in the morning the entire south wall and the walls of the two upper stories fell into the street.

Little can be learned as to the origin of the fire. It is stated that an electrician was working in the building all night fixing the wires. The fire started near the telephone box, where there were many wires. About half the stock had been removed from the old building. This is the third fire from which this Schwabacher Co. has suffered. The first, in the general conflagration in 1889; the second, in June, 1892; this third in February, 1905.

The above is compiled from Seattle newspaper accounts.

## THE FIRE SERVICE.

In the last three years it has seemed to me that the fire service in Seattle has been growing steadily worse. But when it gets

into such confusion as at the Schwabacher block fire—a mixed-up second alarm which brought only one company; no other call for additional apparatus for forty-five minutes, whereas in any first-class department the call would have been made in four or five minutes—with evidence of general mismanagement, there is proof of lack of system which calls for a protest from somewhere.

The loss of the Ray & Ray shingle-mill was largely attributable to the same cause that contributed to the extent of the Schwabacher loss.

## THE FIRE BOAT.

We have a fire boat here—not as good as it once was, but still able to do effective service. To this boat has been due large reductions in rates along the water-front. Yet the boat is so mismanaged as to lose half its efficiency.

The minimum number of men on a fire boat like this should be ten. In the East similar boats have as many as eighteen men. The Seattle boat has nine men, and the insurance men have been made to so understand it. Yet these nine also operate a hose-wagon, which goes to fires independently of the boat, and attaches to a hydrant, and the men and wagon even go to fires at a distance from the water-front. This leaves the fire boat half manned and generally ineffective.

At the Ray & Ray shingle-mill fire there were not men enough aboard to handle the hose line and operate the boat; and this has been the case at many other fires, notably the Stetson Post last summer.

OBSERVER.

## Mutual Notes

The Blue Grass Ins. Co. (mutual) of Lexington, Ky., has sent cold chills over its policyholders by levying an extra assessment for \$11,000, by order of the state insurance department.

—Another Mutual Fails.—The Virginia Mutual Fire Ins. Assn. is in the hands of a receiver. The loss claimants will get nothing as usual.

### Leading American Companies

THE DORNINS' TEAM OF SIX MILLIONAIRES  
—GROWING, PROSPEROUS COMPANIES,  
NEARING THE SEVEN MILLION POST—  
INCREASING COAST BUSINESS.

Ten years ago Manager Geo. D. Dornin ranked No. 16 among San Francisco agencies and departments, with \$247,450 premiums. Today his rank is No. 8, with \$585,612 premiums. A gain of some \$50,300 was made last year. The loss ratio was a moderate one, leaving a handsome profit on the year's business. In the past five years a total of \$2,458,125 has been written.

In the care of this large and growing business the veteran manager is ably assisted by Assistant Manager Geo. W. Dornin and by 2d Assistant Manager John D. Dornin, both of whom have had extensive office and field experience.

The Pacific department which these gentlemen have in charge include two strong and thriving companies and liberal writers—the National Fire of Hartford and the Springfield F. & M. of Massachusetts. Each company has over \$6,400,000 assets. Both companies are strong in net surplus.

#### The National Fire

During the past year the popular National Fire Insurance Company of Hartford, Conn., made gains in assets and reinsurance reserve, and advanced its premium income from \$3,979,101 to \$4,423,660. The National has more than doubled its business in the past five years, and in the same period has added nearly two millions to its funds. The company makes an excellent showing, with \$6,483,988 assets, \$1,671,227 net surplus, and an income in excess of losses, expenses and dividends, notwithstanding the conflagration losses at Baltimore. On the Pacific Coast the National is yearly writing an increasing amount of business. The gain in Coast premiums last year was some \$24,000.

#### The Springfield F. & M.

A unique record is that of the successful Springfield F. & M. Ins. Co., of Springfield, Mass., which has always added its underwriting profits to its assets. All dividends have been paid out of interest earnings. Large gains were made in assets and premiums last year. The annual statement shows \$6,446,898 assets, \$1,574,986 net surplus, \$3,500,605 prem-

iums. In the past five years each year has added to the premiums; in the past ten or more years each year has added to the assets. On the Pacific Coast the Springfield is writing an increasing amount of business. The gain in Coast premiums last year was nearly \$27,000.

### Marine and Inland Premiums and Losses 1904.

American	Premiums	Losses
Ætna . . . . .	\$ 327,572	\$ 212,520
Am. & Foreign Marine, N. Y. . . . .	97,750	30,352
Atlantic Mutual . . . . .	2,785,827	824,156
Boston . . . . .	909,305	404,820
Citizens . . . . .	138	...
Colonial . . . . .	...	1,571
Columbia . . . . .	71,283	66,485
Detroit F. & M. . . . .	65,431	54,030
Equitable . . . . .	23,574	20,365
Federal . . . . .	758,050	321,895
Firemans Fund . . . . .	489,403	257,764
Home, N. Y. . . . .	266,718	174,516
Home F. & M. . . . .	40,529	25,782
Ins. Co. of N. America . . . . .	1,819,416	1,045,909
Mechanics & Traders . . . . .	4,111	242
New York . . . . .	...	1,408
Northwestern National . . . . .	4,132	639
Orient . . . . .	...	1,305
Providence-Washington . . . . .	356,214	240,216
Security, New Haven . . . . .	21,725	14,302
Security Fire, Cincinnati . . . . .	968	500
Southern . . . . .	4,158	438
St. Paul F. & M. . . . .	425,088	272,206
Sun, New Orleans . . . . .	20,005	5,187
Teutonia, New Orleans . . . . .	21,290	4,508
United States . . . . .	88	3,641
Foreign		
British & Foreign . . . . .	717,360	216,341
British America . . . . .	225,630	170,871
Commercial Union, Lon. . . . .	177,585	83,264
General . . . . .	186,243	80,445
Indemnity . . . . .	323,032	98,306
London . . . . .	337,633	127,980
Mannheim . . . . .	612,442	320,993
Marine . . . . .	638,111	193,825
Ocean . . . . .	250,360	90,750
Prussian National . . . . .	2,840	1,589
Reliance . . . . .	155,926	67,113
Sea . . . . .	519,585	220,895
Standard . . . . .	798,500	297,125
Switzerland General . . . . .	199,979	118,501
Thames & Mersey . . . . .	539,862	270,183
Union . . . . .	404,675	376,360
Western Assurance . . . . .	462,338	336,541
	\$15,004,866	\$7,064,848

The average loss ratio was 46.1.

George M. Lyon, formerly a well-known Chicago underwriter, died in Pasadena recently.



**Leading AMERICAN Companies !**

# National

**Fire Insurance Co.  
Of Hartford, Conn.**

**Annual Statement January 1, 1905**

**Capital - \$1,000,000.00**

**Assets - \$6,483,987.78**

**ASSETS**

Bonds and Stocks . . . . .	\$4,805,496 00
Loans on Bond and Mortgage . . . . .	630,550 00
Real Estate unincumbered . . . . .	357,604 28
Cash on hand and in Banks . . . . .	184,605 60
Cash in hands of Agents . . . . .	505,731 90

**Total Assets . . . \$6,483,987 78**

**LIABILITIES**

Reserve for Reinsurance . . . . .	\$3,381,665 51
Reserve for Unpaid Losses . . . . .	381,094 77
Special Reserve . . . . .	50,000 00

**Total Liabilities . \$3,812,760 28**

Capital Stock Paid in . . . \$1,000,000 00

Net Surplus over Capital and all

Liabilities . . . . . 1,671,227 50

**\$6,483,987 78**

**Principal Office:**

**95 Pearl Street - Hartford, Conn.**

**JAMES NICHOLS, President**

**B. R. STILLMAN, Secretary**

**H. A. SMITH, Assistant Secretary**

# Springfield

**F. & M. Insurance Co.  
Of Springfield, Mass.**

**Annual Statement January 1, 1905**

**Capital - \$2,000,000.00**

**Assets - \$6,446,898.16**

**ASSETS**

Cash on hand, in Banks and Cash Items . . . . .	\$ 470,491 74
Cash in hands of Agents and in course of Transmission . . . . .	573,331 88
Rents and Accrued Interest . . . . .	46,675 54
Real Estate Unincumbered . . . . .	421,000 00
Loans on Mortgage (first lien) . . . . .	548,424 00
Loans on Collateral Security . . . . .	16,100 00
Bank Stocks Market Value . . . . .	850,270 00
Railroad Stocks " . . . . .	2,189,150 00
Miscellaneous Stocks " . . . . .	985,375 00
Railroad Bonds " . . . . .	178,580 00
Miscellaneous Bonds " . . . . .	167,500 00

**Total Assets . . . \$6,446,898 16**

**LIABILITIES**

Capital Stock . . . . .	\$2,000,000 00
Reserve for Reinsurance . . . . .	2,630,601 04
Reserve for all Unsettled Claims . . . . .	241,310 94

**Total Liabilities . \$4,871,911 98**

**Net Surplus - \$1,574,986 18**

Surplus as regards Policy- holders . . . . .	\$3,574,986 18
Losses Paid since Organiza- tion . . . . .	34,404,520 58
Conflagration Losses at Balti- more, Rochester and Toronto . . . . .	512,480 00

**A. W. DAMON, President**

**CHAS. E. GALACAR, Vice-President**

**F. H. WILLIAMS, Treasurer**

**W. J. MACKAY, Secretary**

*\* NOTE—In July, 1901, \$500,000 was transferred from Surplus to Capital Account, increasing the Capital from \$1,500,000 to \$2,000,000.*

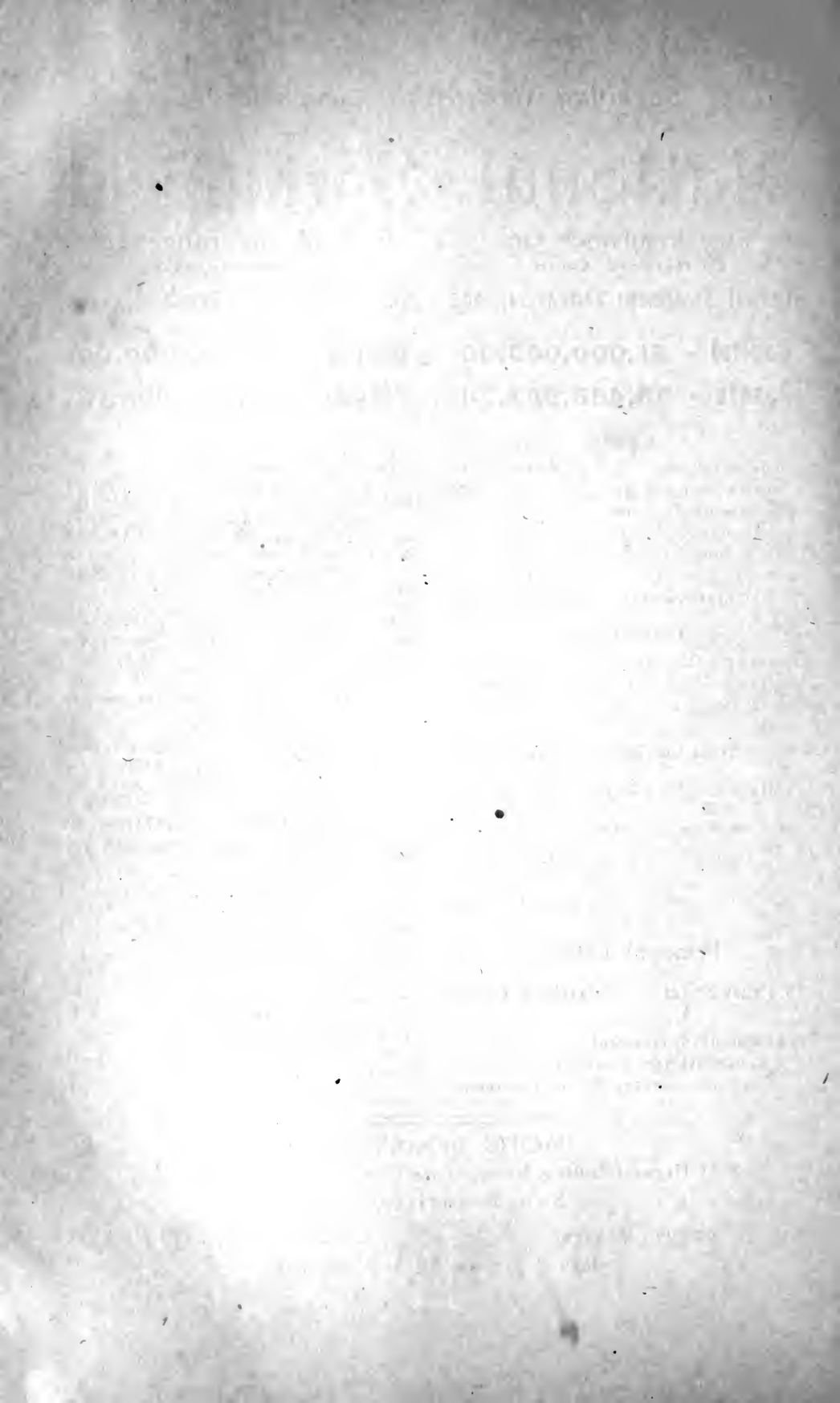
**PACIFIC DEPARTMENT**

**Kohl (Hayward) Building, Northeast corner California and Montgomery Streets,  
San Francisco, Cal.**

**GEO. D. DORNIN, Manager**

**GEO. W. DORNIN, Ass't Manager**

**JOHN C. DORNIN, 2d Ass't Manager**



### Field Men's Notes

Franz Jacoby has been appointed special for General Agent Ankele's companies.

Denver.—A. C. Heltzell, special for the Northern in Utah, Colorado, Montana, etc., has resigned.

John A. Prinsen, special agent for the Prussian National on the Coast, is visiting the Chicago office of the company.

C. J. Babcock has been appointed special agent for McNear & Wayman's office, for Southern California and Arizona. His headquarters will be in Los Angeles. Mr. Babcock has been in California only a short time. He was formerly on the road in Kansas and Nebraska.

### Fire Protection Notes

Rexburg, Idaho, will probably vote bonds for waterworks and fire apparatus.

Two fires in the same building at the same hour, with firemen at one end ignorant of the blaze at the other end, is the Chicago record. Nearly all the engines had returned home before the discovery of the new fire in the front of the building.

The chief of the New York fire department is opposed to the double platoon plan, but he has been obliged to give it a trial. It is twelve hours on and twelve hours off for the firemen. Mayor Harrison of Chicago has vetoed the double platoon ordinance. The legislature at Sacramento passed a bill providing for the twelve-hour day employment of firemen in San Francisco. The governor vetoed the measure.

### San Francisco Fire Protection

The fire commissioners of San Francisco have approved the recommendations of the chief engineer of the fire department as follows:

For an engine company, truck company, house and apparatus for Presidio Heights; for new houses for engine cos. 9, 24, 5; for the purchase of four 2d-class engines, two trucks, and one chemical engine; for 350 new hydrants, on new mains. Complaint is made because of failure of water company to lay mains on Pine from Stockton to Hyde,

and on Gough from Bush to Geary. Complaint is also made because of the failure of the water company to furnish protection to the growing Oceanside district.

### Rochester German Insurance Company

Eugene Satterlee has been elected president of the Rochester German Ins. Co., succeeding the late Frederick Cook. President Satterlee has long been connected with the company, first as counsel, then as director, second vice president and first vice president. He is prominently identified with a number of the leading business institutions of Rochester.

The Rochester German is a successful New York company in its thirty-third year. It has \$1,515,750 assets, of which the surplus to policyholders is \$388,107. The premium income last year was \$1,107,458, a gain of about \$109,000.

In the last few years the business of the Rochester German has trebled in volume. On the Pacific Coast, under the management of Thomas J. Conroy, the company is doing an increasing and profitable business. Last year the losses were only 26 percent of the premiums.

### Denver's Many Fires

Within two weeks there were nineteen fires in Denver. Some of these were serious, two were incendiary; seven were of unknown origin. An explosion of gasoline in a second-hand store caused \$3,500 loss. In the same week there was another gasoline explosion fire. While the firemen were busy with a fire in the Denver bazar on Lawrence street they were called to the Symmes block conflagration. The origin of both of these fires is still unknown. It is believed the Gettysburg building fire was incendiary. There were two other incendiary fires at the same time. The Kendrick Book and Stationery Co. fire was incendiary, as was that of the Perry restaurant. It is said that the Denver Insurance losses in ten days will exceed the Denver premium for 1905, but of course this is an exaggeration.

Clipped Cats.—The Illinois supreme court has sustained the ruling of the appellate court, making the wildcats of the state subject to the insurance laws, despite the fact that they do not write on property in their "native" state. Score for the Illinois state insurance department.

### New England Mutual Life Ins. Co.

The annual statement of the New England Mutual Life Ins. Co. of Boston gives the following totals in its annual statement:

Assets . . . . .	\$38,324,423
Liabilities . . . . .	34,638,296
Surplus . . . . .	\$3,686,126
Receipts . . . . .	\$7,047,171
Disbursements . . . . .	4,759,644
Excess receipts . . . . .	\$2,287,527

The receipts include \$5,339,227 for premiums. The disbursements include \$3,459,430 paid policyholders.

An item in the assets column may be cited in evidence of the careful and safe investments of the company. It is this: "Market value of securities over ledger cost, \$1,606,927."

The New England Mutual issues very liberal contracts. Its policies are clear and attractive and are good sellers.

The general agent in California, H. K. Field, is writing an increasing amount of business for the company.

### Two Life Underwriters in the American Senate

President Dryden of the Prudential Ins. Co. and President Bulkeley of the Aetna Life Ins. Co. are now members of the United States senate. These gentlemen honor that body. We hope some day to record the election of the president of a fire company to the senate.

Many of our contemporaries beyond the Rockies have an easy don't-care way of publishing their state figure business without giving the totals or the average loss ratio.

Sidney Dillon Ripley, treasurer of the Equitable Life Assurance Society, died last month. Mr. Ripley was the son-in-law of the late Henry B. Hyde, founder of the company. He was a director for thirteen years, and was in the continuous service of the Equitable for nearly twenty years. The executive committee adopted appropriate memorial resolutions, testifying to the fidelity of the late treasurer.

### Twenty Years Ago

The loss ratio for the Coast outside of California was 58 percent.

J. C. L. Wadsworth was appointed California insurance commissioner.

Los Angeles was the first place for putting the compact in operation in California.

The Portland Fire and Marine was incorporated in Oregon. Among the incorporators was S. B. Riggins.

J. W. Howell, who had resigned from the Northwestern, was appointed general agent for the United States Life.

Of the ten authors of papers read at the ninth annual meeting of the Fire Underwriters Ass'n of the Pacific, five are now dead.

The firemen's relief fund bill became "a law" in California, and was subsequently declared unconstitutional by the supreme court.

The Mutual Life has written new business paid for in the past five years as follows:

1900 . . . . .	\$176,006,030
1901 . . . . .	194,371,100
1902 . . . . .	206,676,185
1903 . . . . .	215,102,648
1904 . . . . .	231,508,259

George Mitchell of Los Angeles recently insured his life for \$100,000 in the Mutual Life. The policy was written by Eugene D. Easton.

President Doremus calls attention to the fact that some years ago, seeing the possibility of a majority of the Germania Life's stock passing into hostile hands he secured an amendment to the charter conferring on policyholders the right to vote on the same basis and in the same manner as stockholders.

The Life Ins. Co. of Virginia now has \$43,634,936 insurance in force. The premium income in 1904 was \$1,681,054, a gain of over \$380,000.

The Reader Magazine for March contains a new story on life insurance, by Elliott Flower. It is entitled "An Incidental Error." Like its predecessors it is a clever tale.

## United States Branches of Foreign Companies

AVERAGE LOSS RATIO IS 65 PERCENT.

Thirty-two foreign companies report to the New York insurance department this year, against thirty-three last year. Comparing the totals for 1904 with those for 1903 we find that assets have increased four millions, surplus has increased nine hundred thousand, premiums increased five millions, and total income increased about twelve million, seven hundred thousand. The total income increase was largely due to the remittances sent over to pay the Baltimore conflagration losses.

The average loss ratio was 65.4 percent, which is about three points more than the average ratio for all companies. The proportion of premiums written by foreign companies is 33.7 percent. Some years ago, and for many years, the proportion was 33 percent.

### Aachen & Munich

The assets of the Aachen & Munich invested in the United States are now \$1,280,324, a gain of \$278,000. The surplus is \$681,866, a gain of \$80,000. Premiums last year were \$984,146, a gain of about \$100,000. Manager Brtheau wrote \$302,236 premiums on the Coast last year, with a moderate loss ratio. Premiums gained over \$20,000.

### Alliance

The Alliance Assurance of London, by a gain of \$104,000, now has over a million assets in this country. The surplus is \$845,104, which is a gain. The premiums gained nearly a hundred thousand. Manager Mullins wrote \$284,087 premiums for the Alliance, with a loss ratio of only 37 per cent. There was a gain of \$36,000.

### Atlas

The Atlas Assurance passed the million mark in premiums last year, the amount advancing from \$889,846 to \$1,378,229. Losses incurred were 51 percent. The assets of the American branch are now \$1,802,011, a gain of about \$523,000. The surplus is \$737,378, a gain of over \$200,000. Manager Devlin on this Coast wrote about \$269,000 premiums, a gain of some \$34,500, with a loss ratio of only 24 percent.

### British America

The British America of Toronto presents these figures in the annual statement of the United States branch: Assets, \$1,428,611; surplus, \$400,121. The amount at risks increased thirteen million; the re-insurance reserve increased over \$86,000. Manager

Lamey wrote \$176,717 premiums for the company in the Pacific West, with a moderate loss ratio. This was a gain of nearly \$7,000 premiums.

### Caledonian

The United States branch of the Caledonian increased its assets about \$88,000 last year and added about \$247,000 to its premium income. The loss ratio was about that for all companies, and left a small balance on the year's business. Manager Conroy increased the Coast premiums of the Caledonian from \$142,758 to \$218,882. The loss ratio was only 23 percent.

### Commercial Union

The Commercial Union Assurance made an extraordinary increase in its American premium income last year, the amount advancing from a little over three million to \$4,673,863. Losses incurred were only 53 percent and a good underwriting profit is shown. The assets invested in this country amount to \$5,321,743, a gain of over a million. The surplus is \$1,529,185, a gain of about \$141,000. Manager Mullins wrote \$388,404 premiums in this field, with a moderate loss ratio. Premiums gained some \$30,000.

### Hamburg-Bremen

Large gains were made by the Hamburg-Bremen Fire in this country, in assets, reserves, amount at risk and premium income. The company now has over two million American assets, with a handsome surplus of \$403,552. Premium income last year was \$1,806,767, a gain of some \$109,000. On this Coast Manager Herold wrote \$245,700 premiums, with a loss ratio of less than 36 percent. The gain in premiums was a little over \$23,000.

### Law Union & Crown

The Law Union & Crown increased its assets, re-insurance reserves, amount at risk, and premium income. The American branch now has \$890,000 invested in the United States. The surplus is the handsome sum of \$557,682. Catton, Bell & Co. wrote \$148,000 for the company last year, with a moderate loss ratio. This is a gain of over \$30,000 premiums.

### Liverpool & London & Globe

Gains were made in assets, re-insurance reserve and premium income by the Liverpool & London & Globe. The amount at risk advanced to an amount in excess of a billion dollars. The premium income was nearly seven millions. The assets are now \$12,107,398, with a surplus of \$5,068,892. Resident Secretary Haven wrote \$554,495 premiums,

with a loss ratio of 37 percent. Premiums gained some \$64,000.

#### London

The London Assurance reports gains in assets, re-insurance reserve, surplus and premiums, with some underwriting profit. The U. S. branch assets now amount to \$2,858,416, a gain of \$99,000. The surplus is \$1,302,365. The premium income last year was \$1,905,038. Manager Landers wrote \$414,944 Coast premiums for the company, with a loss ratio of 33 percent. Premiums gained some \$50,000.

#### London & Lancashire

Gains were made in assets, surplus, reinsurance reserve, and premium income by the London & Lancashire Fire. The assets of the United States branch now exceed three million, of which over half is surplus. The premiums last year were \$2,173,727, a gain of \$267,263. A considerable underwriting profit was made. Manager Macdonald wrote \$452,241 premiums, with a moderate loss ratio. This was a gain of nearly one hundred thousand.

#### New Zealand

The United States branch of the New Zealand reports increased assets and premiums, with moderate losses. A summary of the home office statement will appear in our next number.

#### North British & Mercantile

Substantial gains in assets, reinsurance reserve, surplus and premiums were made by the North British & Mercantile. The assets invested in this country are now \$6,481,641, a gain of some \$540,000. The surplus is \$2,947,757, a gain of over \$304,000. General Agent Tom C. Grant wrote \$370,934 Coast premiums, with a loss ratio of less than 35 percent. The premiums gained over \$65,000.

#### Northern

The Northern Assurance passed the four million post in American assets last year. The surplus is now over a million and a half. The premium income last year was \$2,479,964, a gain of some \$175,000. The reinsurance reserve was \$2,066,400. In the Pacific West Manager Lermitt wrote \$348,229 premiums with a moderate loss ratio. This was a gain of nearly \$96,000.

#### Norwich Union

The Norwich Union Fire presents totals in its branch statement which are considerably larger than a year ago. The assets are now \$2,752,389, a gain of about \$121,000. The sur-

plus is \$894,968, which is a gain. The premium income was \$2,126,044, a gain of over \$81,000. The reinsurance reserve made corresponding gains. On the Pacific Coast Manager Lowden wrote \$256,395 premiums with less than 34 percent losses. The gain in premiums was a little over \$27,000.

#### Palatine

The United States branch of the Palatine of London has \$2,083,947 assets, \$862,281 surplus, and \$1,413,137 premium income. These figures are all larger than a year ago. Manager Mullins wrote \$243,583 premiums for the company, with a moderate loss ratio. This was a gain of some \$10,000 in premiums.

#### Phoenix

The American branch of the Phoenix of London made gains in assets, surplus and premium income. It now has \$3,202,874 assets, of which over a million is surplus. The premium income was \$2,577,365, a gain of over \$107,000. The premiums written on this Coast average some \$270,000. W. Irving is now the general agent for the Phoenix for this field.

#### Prussian National

United States Manager Letton made an underwriting profit for the Prussian National, as he has been doing for some years past. He increased the assets, surplus and premiums, and incurred only 48 percent losses. In the Pacific West he wrote \$120,178 premiums, with a moderate loss ratio. Some gain was made in Coast premiums. The Prussian National now has \$1,135,395 assets in this country. There is the handsome surplus of \$461,400.

#### Royal

Although 1904 was a conflagration year the Royal made some income profit on its American business. The United States branch increased the premiums from \$4,848,146 to \$5,259,040. The assets are now \$8,450,822 and the surplus is \$3,096,439. The amount in force is in round numbers \$840,000,000. In this field Manager Watt wrote \$604,789 premiums last year, with a loss ratio of only 33 percent. The premiums gained \$89,100.

#### Royal Exchange

The Royal Exchange Assurance presents these figures in the annual statement of the United States branch: Assets, \$2,362,725, a gain of about \$164,000; surplus, \$914,771; premiums, \$1,570,124, a gain of over \$260,000. Excluding the loss at Baltimore, the company made money in this country. On the Pacific Coast Manager Frank W. Dickson

wrote \$348,151 premiums, with less than 30 percent losses. Coast premiums gained over \$83,000.

#### Scottish Union

The United States branch of the Scottish Union & National added to its assets, surplus and premium income. It received nothing from the home office, though it incurred a considerable loss at Baltimore. The American assets now exceed five millions, of which nearly three million dollars is surplus. The premium income was \$1,960,002. General Agent Tiedemann of the Coast department increased the premiums from \$240,657 to \$265,030. The loss ratio was moderate.

#### State

Some increased figures are shown in the statement of the United States branch of the State Fire of Liverpool. As was the rule with companies generally, losses in the Baltimore conflagration prevented an underwriting profit. Premiums gained 9 percent. The surplus is \$208,804. Manager Macdonald increased the company's business in this field, with losses less than 35 per cent of the premiums.

#### Sun

The Sun Insurance Office increased its assets, reinsurance reserve, surplus and premiums in this country. The gain in premiums was over 307,000. The assets are now \$3,195,449, with over a million surplus. Excluding the loss at Baltimore, a handsome underwriting profit is left. C. A. Henry & Co., the Coast representatives, wrote \$304,827 premiums, with a moderate loss ratio. The gain in premiums was nearly \$50,000.

#### Svea

Increased assets, surplus and premiums are shown in the figures of the United States branch of the Svea fire. A good underwriting profit was made. The Svea now has the handsome surplus of \$347,160 in this country in excess of its American liabilities. Edward Brown & Sons wrote \$270,863 premiums, with moderate losses. The gain in premiums was some \$16,000.

#### Transatlantic

The Transatlantic Fire's American department reports gains in premiums and assets. Losses incurred were only 44 percent of the premiums. The company closed the year with a good profit on its American business, and with \$351,656 surplus. Manager Driffield wrote \$268,402 premiums, with moderate losses; increased his premiums some \$33,000, and maintained the same rank among Coast departments.

#### Union

The Union Assurance Society's American Branch increased its premium income about \$100,000 and added to its assets, bringing the amount up to \$1,782,954. The surplus is \$873,229. Premiums were \$1,142,337. Catton, Bell & Co. increased the Coast premiums nearly \$49,000, writing \$239,111, with moderate losses.

#### Western

In the Pacific West Manager Lamey wrote \$239,197 premiums for the Western Assurance. This is a gain of about \$14,500. The Western has \$2,360,496 assets in the United States. Of this amount \$731,149 is surplus. Premiums advanced to \$2,639,141. Like other companies this company would have shown an underwriting profit in this country had there been no Baltimore fire.

#### What Wildcat Fire Insurance Is

At the trial of two promoters of wildcats, who were charged with conspiracy and the use of the mails to defraud by means of wildcat fire insurance "companies," one of the rogues (Walter M. Cowell) turned state's evidence. He testified that the "underwriters" who had made affidavit that they were bankers, capitalists and real estate men, were in reality inmates of cheap lodging houses, and had all their assets in the form of pocket change. He had himself furnished stocks and bonds reputed to be worth \$300,000, but which he said were worthless. In picturesque language he classed them as "blue sky and hot air." Yet these so-called assets have done duty as genuine securities, have adorned the statements and letter heads of the "company," and have persuaded property-owners in California and elsewhere to part with their coin for alleged Chicago and West Virginia "policies."

#### Beware!

Oakland.—Some business has recently been placed with Chicago wildcats at a rate which suits the policyholder. The broker violated the law. In case of fire the claimant will collect nothing from the wildcats. But he can sue the broker.

Spokane Fire Bug.—March 19 some crazy firebug tried to burn six buildings in the southeastern part of Spokane, Wash. He used lanterns taken from excavations, and poured the oil on the woodwork. The fires were extinguished and there was little loss.

### Pacific Mutual Notes

Frank H. Thompson, assistant general agent in Colorado, has moved to San Diego, Cal., and will be general agent there.

H. B. Scott, who was manager in Oregon for the Washington Life, has gone to Pittsburgh, Pa., as manager of the life department for the Pacific Mutual.

Geo. H. S. Young has been appointed general agent of the company for New Jersey. He was formerly New York manager for the Smith Premier.

James Matheson, formerly general agent for the State Life at Indianapolis, has become general agent for the eastern half of Indiana, for the Pacific Mutual.

### Equitable Life Notes

Taylor M. Gronen, formerly of Des Moines, Ia., has accepted a position as superintendent of agencies with manager Shields of the Equitable Life.

Mr. Tarbell and several of the other executive officers, who will attend the big Equitable convention to be held in San Francisco May 1, 2 and 3, will arrive here several days beforehand.

In appreciation of Vice President Tarbell's leadership and assistance to the field forces, Equitable managers throughout the United States have unanimously designated March as "Tarbell Month," and are exerting their energies to write the largest volume of business ever secured by the company during the same period.

On Saturday, March 11th, a telegram was sent out by Vice President Tarbell to all managers, as follows: "Business first ten days March largest for same period in history of society." This follows a message sent to the agency forces on March 1st, which said: "Our new business in February was several millions greater than in any previous February in the history of the society. For this we have you to thank. Your loyalty, your devotion, your determination to win seats in our May convention, resulted in our putting upon the books more than \$32,000,000 of new business during the short month of February."

### An Equitable Life Change

The board of directors of the Equitable Life, at a recent meeting, passed resolutions that in their opinion the policyholders should be given the right to vote for directors. The details for carrying this measure into execution will be arranged by the following committee, which will report on or before April 12th:

Valentine P. Snyder, James W. Alexander, James H. Hyde, George E. Tarbell, Cornelius N. Bliss, T. DeWitt Cuyler, and Chauncey M. Depew.

The Equitable is virtually a mutual corporation; all its assets and surplus, excepting the small capital, belong to the policyholders; but it is believed that a direct participation by the policyholders in its management, such as the policyholders of no-stock mutuals have, would meet possible objections and put an end to some flagrant misrepresentations.

It may not be generally known that when the Equitable was organized the New York law required a paid-up capital of not less than \$100,000, and clauses to the following effect were inserted in the charter:

The insurance business of the society shall be conducted upon the mutual plan.

Policyholders may be given the right to vote at the annual election of directors.

### National Life of Vermont

During 1904 the National Life of Vermont added \$9,068,776 to its insurance in force, bringing the total up to nearly \$135,000,000. We easily recall the time when the company had less than \$40,000,000, and when the management was seemingly inclined to doubt the wisdom of writing an increasing amount of new business every year. But it turned out all right. It was good new business, and has been staying business, and the National is writing more and more of it every year.

The assets of the National are now \$31,398,453, a gain of over \$3,000,000. The excess of income over disbursements was about this amount. The income was nearly \$7,000,000, by a gain of \$414,550.

The National is represented in this field by G. M. Stolp & Son, who planted the company here, and have written a large amount of first rate business for it.

Chas. W. Holden, a well-known Boston man, died recently. Mr. Holden visited this Coast some years ago.



### American Marine Business in 1904

Advance sheets of the New York insurance department give the income of the United States branches in 1904 as \$5,856,874, while the total disbursements were \$5,781,480. The income of the American marine companies was \$4,649,426, and their disbursements, including dividends, were \$3,805,416.

### American Fire Business in 1904

AVERAGE LOSS RATIO WAS 62 PERCENT.

The first state insurance report this year is that of the state of Connecticut, by Theron Upson, insurance commissioner. The figures of 126 companies are summarized as follows:

Fire premiums . . . . .	\$190,566,472
Losses paid . . . . .	122,000,967
Marine and inland premiums . . . .	6,672,788
Assets . . . . .	358,219,763

The assets of 120 companies which appear in the tables for both years gained nearly \$19,000,000. The surplus increased \$4,278,872. The fire premiums increased nearly \$18,000. The foreign companies remitted from home office in 1903, \$1,218,184; in 1904, \$7,385,905. Dividends by American companies were about \$600,000 more than in the previous year. Losses paid show an increase of \$33,463,116. Risks in force increased over \$2,255,000,000. The average premium rate in 1904 was .03 lower than in 1903.

#### NEW YORK REPORT.

Advance sheets of Superintendent Hendricks of the New York insurance department give the excess of fire premiums over losses incurred and expenses as \$4,368,995. The 144 joint-stock companies reporting to the New York department paid \$131,095,628 losses in 1904. This is an increase of about \$34,500,000. Premiums were \$212,391,692, an increase of about \$16,000,000. The average ratio of losses paid to premiums received was 61.7 percent.

Tax-eaters are always willing to penalize prudence.

Geo. Fletcher, formerly with the Metropolitan, has retired from the insurance business, and has opened a glazing and stencil business at 307 Fifth street, San Francisco.

### A Volunteer Fire Department

Longmont, Colo.—The volunteer fire department responded quickly to the alarm of fire in the Masonic temple, but— The fire hose had been left in bad condition after a previous fire, and it was twenty-five minutes after turning on the water before it reached the nozzle. Otherwise the loss of \$25,000 would probably have been only \$1,000. The temperature of 22 degrees below zero also hampered the firemen. The fire lasted three hours.

The Union of Philadelphia makes its 101st report with \$623,787 assets and \$125,226 net surplus.

The Japs seem to be the chaps.

### The Penn Mutual

The forty-seventh annual statement of the Penn Mutual Life Ins. Co. shows gross assets amounting to \$68,921,378, a gain of over \$7,800,000 in the year. The total surplus is \$8,960,620. This is a gain of nearly \$2,900,000. During the year 33,871 policies for \$80,386,199 were written. The outstanding insurance is \$342,676,444: a gain of nearly \$34,000,000. This company is successfully represented by Hart & Wooster in California and by Sherman & Harmon in the Northwest.

### New Companies, Etc.

The New Brunswick Fire, of New Brunswick, N. J., will increase its capital to \$200,000 and enter a number of states.

When a man is looking for employment, why not suggest to him to write to two or three life companies for an agency. Every man can insure somebody whom nobody else might insure.

President Snow of the Home recently completed his first year as president. The office staff joined in presenting him a beautiful silver centerpiece in honor thereof.

The new Arkansas anti-trust law will go into effect in the latter part of March. It is Jeff Davis's pet measure, and prohibits any company from belonging to a rating organization anywhere on or under or in the earth. If the law be pronounced constitutional, the companies generally will withdraw from the benighted backwoods state of rural Arkansas. Various industries in the state are already unfavorably affected by the prospect of no sound insurance.

### New Mexico Firebugs are to be Hanged

Governor Otero of New Mexico has signed the bill which makes arson a capital crime, with the same penalty as that for murder.

### Oregon Arson Law Amended

The legislature of Oregon has passed an amendment to the arson laws of the state. The amendment provides that the title of property is vested in the person who has the title of records, no matter what the occupancy may be. It is made a crime for the tenant or lessee of a building to burn it. The new law goes into effect in the latter part of May.

In many states a man cannot commit arson by burning his own property; and under the ruling of courts in Oregon and elsewhere the tenant is the owner so far as arson is concerned. By firing it he does not set fire to "the property of another."

### The Home Fire of Seattle Quits

The Home Fire Ins. Co. (mutual) of Seattle has arranged to "reinsure" in the Pioneer Mutual Insurance Association of Seattle. We hope that the members will not later discover that this is a case of jumping from the hot frying-pan into the hotter fire.

The Home of Seattle was organized by J. W. Black, who recently resigned. President J. B. Van Dyke sends out a circular to the members giving the terms of the "reinsurance" contract. The Pioneer will issue its policy for the same term, giving the Home member credit for the unearned premium. At the foot of the circular is the formal approval of Deputy Commissioner Schively.

Mr. Van Dyke begins his circular thus :

"It has become evident that the interest of the policyholders in mutual companies would be better served and their protection better secured by a smaller number of strong companies than by an effort to maintain a larger number, as in the multiplicity of such companies there is always danger of weakness in some."

Next !

"We told you so !"

If the managers of the Pioneer Mutual are wise they also may be looking around for a soft place to fall.

### Phoenix Mutual Life Ins. Co.

The statement of January 1, 1905, gives these totals for the fifty-fourth annual statement of the Phoenix Mutual of Hartford.

Assets . . . . .	\$18,524,200
Special reserve fund . . . . .	183,914
Surplus . . . . .	802,604
Insurance in force . . . . .	82,288,671
Increase . . . . .	5,625,604

This is an all round good showing of resources and gains. The Phoenix Mutual is strong and prosperous.

Joel W. Hicks represents the company in this field.

### The Germania Fire

The annual statement of the Germania Fire Ins. Co. of New York gives these totals :

Assets . . . . .	\$6,352,700
Premium reserve . . . . .	2,524,219
Capital . . . . .	1,000,000
Net surplus . . . . .	2,639,225

Large gains were made in assets and surplus. The premium income gained \$313,000. Losses incurred were only 55 percent, notwithstanding the loss at Baltimore. Manager Breeding of the Coast department wrote \$169,000 premiums last year, with only \$28,000 losses incurred.

### The Defunct Millers & Manufacturers of Minneapolis

The company was a mutual which the legislature granted permission to set aside \$100,000 of its funds to write policies on the stock plan. But nothing could save the dying thing, and it went into the hands of a receiver soon after the Baltimore fire. Whether losses in that conflagration killed it or merely hastened death is not known to the writer. The Millers & Manufacturers of Minneapolis went into the hands of a receiver shortly after the Baltimore fire. The creditors expected little and they have not been disappointed. The remaining assets were chiefly real estate and of slow sale. Meantime, ex-President Shove has been doing a little push business of his own, by sending out a discouraging circular to the claimants. But, he said, he would pay 20 cents on the dollar of admitted claims. Later the receiver sent out a circular stating that the ex-president was not connected with the receivership, and no one was authorized to offer 20 percent.

This is a fine specimen of mutual fire insurance.

Age brings wisdom, but often brings it too late for insurance success.—Now and Then.

### Hull and Cargo Business on the Coast

The total written on cargoes in California in 1903 was about \$192,000,000, with \$1,100,000 premiums. The total written on hulls was about \$7,500,000, with \$394,000 premiums. The actual figures are somewhat more than these. We have compiled them to call attention to the small and decreasing amount of hull business in San Francisco. Of the total premiums increase, about 36 percent is from hull business. The average rate is about 5.3 percent on "marine time" business, while on cargoes the average rate is only 0.57.

The total premiums on hulls written in San Francisco in 1904 were \$445,066. The total premiums on cargoes were \$1,031,741. We are of course dealing with California's figures only. The proportion of hull premiums, as reported to the California insurance department, is 30 percent of the whole. Cargo business is therefore, as regards premiums, two and a third times the amount of the hull business.

The companies writing hull business in San Francisco are: Boston, Delaware, Providence-Washington, Alliance of Germany, Australian Alliance, Austrian Phoenix, Canton, La Fonciere, Imperial, Indemnity Mutual, Mannheim, Maritime, North China, Ocean, Standard, Swiss Marine Combined, Thames & Mersey, Union M., L'Universo, Upper Rhine, Wilhelma, Yang-Tsze.

### Letcher Found Guilty of Arson

George E. Letcher of San Jose, Cal., was found guilty of arson committed twenty years ago. He was arrested in California recently, and was taken to Bryan, Ohio, where he was tried. This is a remarkable case. Letcher is believed to have been interested in seventeen fires in Ohio, Indiana, Michigan, South Dakota and California. The authorities of Ohio had been searching for him for a long time, on a charge of conspiracy with several other business men to set fire to property and defraud the insurance companies.

Not long ago one of the conspirators made a confession and committed suicide. The fire at San Jose, Cal., in 1903, burning Clarence Letcher's house, proved the undoing of the father, George, to whom the policy was payable. This fire led to his arrest and conviction.

### Charlotte Thompson Again Arrested at Seattle

The lodging house at 510 Yesler Way, Seattle, belonging to Mrs. Charlotte Thompson, was fired in seven different places. Fires were set in two clothes closets, the doors locked and the keys hidden. The fires were extinguished with little damage. The woman was arrested and occupied quarters in the county jail for several months. The defense was that burglars had set the fire. A tender-hearted jury acquitted the woman. She then sued for the amount of the insurance on her clothing, which she declared was burned. Detectives have found the insured clothing, and Mrs. Thompson has been arrested on a charge of grand larceny. The evidence shows that she took and concealed the clothes just before the fire.

### Haste Makes Waste—Too Rapid Adjustments

*Editor Coast Review:*

Immediately after an incendiary fire the special agent of the company in which the property destroyed was insured, appeared here and made a lightning like settlement of the loss. The local agent of the company, who is not very mature in the business, immediately rushed to the newspaper offices and advertised broadcast the prompt and satisfactory settlement of the claim.

This same party had another loss recently which was most suspicious, but, notwithstanding, he got the special agent down here on the first train, settled up everything without apparently any investigation whatever, and paid out the company's money. Again he rushed to the newspaper offices and published a letter of self-laudation, as much as telling the people that all they have to do is to insure with him, and to burn up or to have the property burned up, and the loss will be immediately paid, and no questions asked.

Now, whether this is a wise policy or not, I will leave it for you to say, but it seems to me that it is a strong incentive to incendiarism. If the companies would not rush so madly and blindly into the payment of this kind of losses, but would delay a reasonable time, perhaps the loss ratio of all companies would be materially reduced. I seriously object to the practice of printing in the papers notices of the "prompt" settlement of losses. It is an unjust reflection on every other company. It is equal to publishing the falsehood that it is not the practice of companies to pay losses promptly.

Luis.

### Mutual Benefit Life Insurance Co.

SOME LARGE GAINS MADE LAST YEAR—NEARING \$100,000,000 ASSETS—FAVORABLE MORTALITY RATE.

At the present rate of increase the total assets of the Mutual Benefit Life Insurance Co. will be quite one hundred millions next December or before. The present assets amount to ninety-two millions. Besides the large gain in assets, the surplus, by a gain of \$608,721, advanced to \$7,319,563, market value.

Insurance in force is now \$363,801,084, a net gain of \$26,337,523. New business written amounted to \$54,801,703, a gain of about \$7,000,000. Premiums were \$13,702,831, an increase of more than a million.

Death losses during 1904 were less than 79 percent of those expected by the mortality table. Of the 1,498 persons whose deaths were reported last year, 718 were under 60; the oldest was 92, though five exceeded 90. The mortality experience of the company is very favorable, and this material saving therefore also contributes to the liberal dividends paid by the Mutual Benefit.

Since organized in 1845 the Mutual Benefit has received \$264,587,603 in premiums and has paid policyholders 82.6 percent or \$218,668,480. The company's investments have produced sufficient returns to pay all expenses and taxes and still add to the policyholders' funds \$47,318,667, bringing the total sum held in trust for the policyholders to \$93,318,667. This is a great record, which the management and the agents can point to with pride. The state agents for California, Messrs. Pickering & Stiles, have a very creditable record. Since they took charge of the company's business in this field it has been steadily advancing in the amount yearly written and in the amount in force. New business last year was \$1,830,350, which was a large gain. It is good business, too, for it stays on the books.

### Casualty Notes

There are now too many new accident companies—too many for the good of the claimants.

Recent appointments by the Employers Liability include Hugh L. Dickson, San Bernardino, Cal.

The Aetna Indemnity is being sued by the Pacific Mutual for \$4,000 under a bond on Slick Sidney Sladden of Louisville.

In the California reports some of the officers included their health figures with the personal accident figures, and some didn't.

General Agents Clapp & Co. of the Fidelity & Casualty have been presented with a loving cup by the officers of the company. This general agency turned in over \$1,000,000 premiums last year.

### Surety Notes

Honolulu.—Henry K. Kahea, charged with embezzling funds from the Hawaiian Trust Co., who ran away just a year ago, has been caught in London.

### Coast Fire Insurance Legislation

Virtually there has been no fire insurance legislation on the Coast this year. We understand that in Montana a bill was passed permitting the organization of mutuals, but as little of the property there is owned by people willing to accept such security, the bill if it become a law is of no importance. Some very vicious bills were introduced in the legislatures of several Coast states—notably, Idaho, Utah, Oregon and California; but they were killed or voted down. The legislative committees looking after these bad measures have done a great deal of hard and efficient work, and they deserve much credit. The vote against the anti-compact bill in California was a marvel.

### Christensen, Edwards & Goodwin

This successful general agency makes a very good showing for the business in 1904. Without extra income from re-written term business, a total of \$452,435 Coast premiums was written. This was a small gain. The loss ratio was only 42 percent, a ratio which is practically on earned premiums and is lower than the Coast average percentage of losses to earned premiums. The business of Messrs. Christensen, Edwards & Goodwin is steadily increasing. In the past few years large gains have been made, and the half-million post is easily within sight.

The companies represented are strong, old established institutions, with substantial surplus funds and increasing resources. They are the

	Assets.	Surplus to Policyholders.
American Central . . .	\$3,886,740	\$2,189,277
St. Paul . . . . .	4,007,080	1,580,040
American of N. J. . . .	5,232,605	2,636,901
Mercantile F. & M. . . .	701,225	462,544

In 1865 Richard Wells of New York city insured with the Mutual Benefit. Eventually he took a paid-up policy. As he would have been 96 in 1903, the company was then

and has since been ready to pay the policy and accumulations. Every effort has been made to discover the whereabouts of the insured or his heirs, but as yet no trace has been found.

#### Concordia Fire

Increased assets, reinsurance reserve, net surplus and premium income is the fine record of the Concordia Fire Insurance Co. of Milwaukee. Few fire companies can say the like. The net surplus advanced from \$134,850 to \$187,797. The premiums amounted to \$697,710, with a loss ratio of only 47 percent. Dickson & Thieme, the Pacific Coast agents, made money for the company last year.

#### The Spring Garden

In the past year the Spring Garden Ins. Co. of Philadelphia added \$110,000 to its premium income, bringing the total up to \$920,513. A similar sum was added to the assets. The year's business left a balance to the good, after paying losses and expenses. The company has a good net surplus and is prosperous. The Coast representatives are Messrs. Dickson & Thieme, who wrote paying business for the company last year, with a loss ratio of only 24 percent.

#### Life Insurance Saves a University

The late Mrs. Leland Stanford, a few weeks before her death, related to friends a story of the financial embarrassment of the Stanford estate and university at the time of the financial panic in 1893, and of the timely relief of the great educational institution founded by herself and her husband—the Leland Stanford Jr. University. The welcome relief was given by life insurance.

When the late Senator Stanford accepted the presidency of the Pacific Mutual Life when that company was organized in 1868, the first policy issued was his, as he requested. The amount, with accumulations, was \$11,784. It was indeed a timely payment, for, although the estate was valued at many millions, there was no ready money to support the university. The late senator could raise money easily, but the widow was helpless. With the money for the policy, of whose existence she was ignorant, Mrs. Stanford sent the needed amount to President Jordan of the university.

"That was the money that kept the doors of the university open," said Mrs. Stanford; "but for that life insurance money the Leland Stanford Jr. University would have been closed—perhaps forever—who knows?"

This statement by the late philanthropist is remarkable testimony to the value of life insurance, even for the rich.

#### Mutual Reserve Sued

Robert Harrison, a lawyer in San Francisco, this week sued the Mutual Reserve Life for a rescission of contract and the recovery of \$3,866 already paid in assessments.

Plaintiff asserts that the collection of the mortuary assessments in excessive amounts is in violation of the terms of the contract which he entered into with the Mutual Reserve Fund on December 4, 1884. Harrison is now 63 years, and, he says, if he lives until 80, will have paid in assessments over two and a half times the face of the policy.

Plaintiff says that the policy provides that a mortuary assessment not in excess of 25 percent of the dues may be collected, but since that date the charge is said to have been 50 percent. Under threats of forfeiture he has met the demands of the association. There is now a lien of \$1,906.45 on the \$5,000 policy. He holds that that charge is contrary to the terms of the agreement.

#### Assassinated for Insurance Money

The daily papers print an account of an attempted murder in Oregon, the object of the crime being alleged to be \$3,000 Woodmen of the World insurance money. John Fletcher and John Branton are brother Woodmen, who returned together from a meeting of the order at Cottage Grove. Fletcher has a \$3,000 certificate in the order and Branton is the beneficiary. Fletcher shot several times at what he thought was a mountain lion lurking in the shadow of a tree. Branton then borrowed the weapon to shoot at the beast also, he said, but instead he shot the insured Fletcher in the head. The wounded man, who is expected to recover, tells the story of the assassination.

All this might have been regarded as an accident; but apparently Branton left his friend for dead, and went home and wrote a note purporting to be from Fletcher, addressed to the town marshal, declaring a resolution to commit suicide. Fletcher has a ghastly wound, and has had an eye removed; but he talks rationally and asserts that his "friend" shot him and would have finished the job had his courage not failed him.

It is a wierd story of an attempt to murder the insured and to defraud an insurance society. As is our rule, we print the story for whatever it may be worth.

## News Memoranda

BY THE LONGEST GREASED WIRE IN THE WORLD.

**SURETY.**—American Surety stock is being offered at 200.

**CASUALTY.**—It is probable that several states will enact laws increasing the reserves of liability companies.

Chicago underwriters have agreed to discontinue brokerage to side-liners.

January embezzlements were over half a million.

The plate-glass-ers of New York have made a compact. Hope it won't crack.

**LIFE.**—The Penn Mutual leads in Georgia.

The Inter-State Life of Indiana is now paying its 1904 scrip dividend in cash. We were under the impression that scrip dividends were the sole property of the Armstrong fire mutuals.

McCue, the ex-mayor of Charlottesville, Va., who was hanged last month for the murder of his wife, left a will giving all his property to his children. He had considerable life insurance. The Insurance Herald Atlanta says that the New York Life and the Fidelity Mutual Life will pay. The Travelers will contest payment on the ground that the insured hastened the date of the maturing of the contract, and that the payment of the claim would be against public policy as tending to induce crime. The Coast Review believes that the courts will compel the Travelers to pay the claim.

The Home Life has received from one of its policyholders a check for \$6,745 to pay the premiums for ten years on a policy for \$10,000.

The Minnesota Mutual Life will retire from Indiana.

Secretary J. L. English is now Vice-President English of the Aetna Life.

The Minnesota Mutual Life will have special directors of agencies.

Dudley Chase Denison, who has been a director of the National Life of Vermont for thirty-nine years, died last month. He had been a congressman, a national district attorney by appointment of Abraham Lincoln, and had held various other official positions.

The New York Sun says some of the ex-officers of the Washington Life may be prosecuted by District Attorney Jerome.

Nelson & Co., the pension tea merchants of England, have been declared insolvent. They gave pensions to purchasers of tea, in proportion to the quantity purchased from time to time. They were licensed to do this peculiar business and had deposited \$100,000 with the authorities. No such insurance failure ever occurred under state supervision in America.

**MARINE.**—The following steamers bound for Vladivostok with contraband of war were seized by the Japanese during the month of January:

Steamer	—Insurance on—	
	Hull	Cargo
Roseley (Eng.) . . . . .	£40,000	£20,000
Lethington (Eng.) . . . . .	45,000	25,000
Wilhelmina (Dutch) . . . . .	40,000	33,000
Bawtry (Eng.) . . . . .	18,000	60,000
Oakley (Eng.) . . . . .	40,000	30,000
Burma (Aust.) . . . . .	25,000	19,000
M. S. Dellar (Eng.) . . . . .	30,000	70,000
Wyfield (Eng.) . . . . .	42,000	55,000

**FIRE.** — Ex-Insurance Commissioner Craig says the companies have lost money in Tennessee for twenty years.

Baltimore's fire loss in 1904 is estimated at \$70,477,625, by the chief of the fire department. The conflagration loss in February is estimated at \$70,000,000. Altogether 162 wooden buildings and 2,689 stone and iron buildings were destroyed.

Indianapolis has had its first \$1,000,000 fire.

Little Rock, Ark., had a \$1,500,000 fire just as the companies were preparing to retire from the state. What a splendid lesson that fire would have been in April.

Chicago Shanklin got off with one year in the house of correction and \$500 fine.

Missouri's loss ratio was only 30 per cent last year.

The wildcatter "Deacon" W. A. Lowell has been fined \$1,000 and sentenced to the penitentiary for an "indefinite" period.

Denver.—There was a 30 per cent loss on the Carson & Bros. stock, Feb. 19.

Walter D. Williams has been appointed second vice president of the Spring Garden. Mr. W. has been a successful field man.

### Fire Insurance Adjusting in Japan

A Fact.—Many antediluvian mercantile fire insurance agents in Yokohoma, Japan, still look upon the business as a kind of bet, namely—so much premium is received for a risk of a certain sum; therefore, when a fire occurs, the settlement is simplicity itself. An auctioneer is instructed to sell the debris, the proceeds are deducted from the face value of the policy, and the insured receives a check for the balance, together with the money received at auction. Modern methods of adjusting losses are being introduced in Japan, however, and it is to be hoped that the "valued policy" method will soon be wholly discontinued. If losses were to be settled in San Francisco on the artless Yokohama plan, we very much fear there would be many more fires than at present.

### Gems from the Pacific

To me the reflections cast indicate that, in common with other lines of trade and professions on the Coast, the business of fire insurance has been swept along by the tide of prosperity from the early days down to the present time, with but few reverses. During all this time we have shared in the good things going without any great effort, other than to gratify our greed for business, upon which a fair margin of profit has been possible. This free and easy course, although productive of good results for the time being, has brought in its train careless practices and feelings of indifference for a more thorough knowledge of the business.—President J. L. Fuller, F. U. A. P.

Many of these specials will spend much time in giving the agent a thorough drilling, and with infinite care and patience instruct him in rates and forms, and on the occasion of each visit discuss insurance, as well as premiums, showing him the necessity for a thorough knowledge of the personal, moral, physical, and business side of the risk, and of the value of a full and complete daily report or application of each risk written. The special's purpose is to assist the agent as to increase his effectiveness; and, while not losing sight of the agent's duty to increase the premium income, they seek to raise the standard of insurance ideals and write business that will stand investigation after a loss, keep the companies out of the courts and their reputation sound.—F. C. Staniford.

Fire insurance is almost a perfected science. There are a number of things yet to learn, but they depend more largely on advancing civilization and new things than aught else. I think that even when the new inventions arise in the perfection of advancing civilization, you will discover that your older methods of fire insurance science will be applied. But this one thing is always to be attached to the idea of perfection or that which is scientific: If there is any failure in life, it is more due to carelessness than anything else. There is certainly no special employed by a manager, there is certainly no manager employed by a home office, but who is first known to have sufficient ability to fill the position to which he has been elected or appointed. And the special agents, in selecting their local agents, may some times be driven to the selection of a man who is not an expert; or, in order to fill a position that should be filled, to put in one who is not so well qualified for that purpose, in order to educate him, or to temporarily fill the position. Still, from the local agent to the special, from the special to the manager, and from the manager to the home office, in a science or branch of business that has so nearly reached perfection as has yours, if there is any failure (and I say this, not from any knowledge of fire insurance, but from a general knowledge of human nature), it is due to the thing that we may call carelessness.—J. H. Schively.

### Chips

- In Hawaii business the Royal leads.
- Marine.—Disasters now recorded for December are 71 sailing ships and 26 steamers.
- The Phenix of Brooklyn has entered Nevada, and will have agents in the Goldfield and Tonopah districts.
- Sacramento.—S. B. 741 by Lukens, taxing life insurance gross premiums one percent, passed both houses. The governor signed it.
- Sacramento.—A. B. 746 by Bates, empowering fire and marine insurance companies to invest in first-class stock, has passed.
- E. W. Carpenter, who has been spending the winter at San Diego, was in town last week. He is the same E. W., always with the right story at the right time. Mr. Carpenter will soon go to Colorado, where he will remain several months.

—Marine.—American figures, page 138.

—On page 135 the California mutuals table.

—San Francisco.—Montgomery Baggs will soon move to 501-2 Merchants Exchange building.

—The Atlas' very useful blotter-book this year adds to the name on the cover, "with which is incorporated the Manchester Fire Office."

—San Jose, Cal.—Joseph Enright, a local agent, died at a local sanitarium, March 20, after an illness of six weeks, of nervous prostration.

—Business by States.—The figures of the fire companies by states and territories in the Pacific West, compiled for the Coast Review Chart, are printed in this number, beginning on page 123.

—Henry Hall, formerly special agent for the Continental in Wisconsin, has been appointed special agent of the National Union for Montana, Idaho, and Washington, with headquarters at Spokane.

—Looking over the bound volume of the Coast Review for 1904 we are pleased to find ample evidence that his journal maintained its excellence in the printing of Coast insurance statistics. As to "extras," probably more were printed than in any previous year.

—Secretary Geo. R. Callis of the U. S. Fidelity & Guaranty Co., of Baltimore, is visiting San Francisco. Secretary Callis relates some interesting incidents of the Baltimore fire. He is of the opinion that the fire department did well at the outbreak, but that the two explosions spread the flames beyond control.

—Marine.—The Board of Marine Underwriters of San Francisco presented Captain N. E. Cousins, who was in command of the steamer Queen when afire at sea on February 27, 1904, with a beautiful gold-lined silver punch bowl, on March 20. Some thirty-five underwriters were present. The presentation was made by President Wm. J. Dutton. In replying Captain Cousins said he was cooler at the time of the fire than when receiving this gift.

—In Utah premiums the Hartford leads.

—In Washington the Liverpool & London & Globe leads.

—The Fireman's Fund leads in Montana, Arizona, Nevada, New Mexico, Oregon and Wyoming, as shown in our tables of Busy-by States, this month.

—Goes With Austin Fire.—John Tweeddale, formerly with the Royal Exchange and recently with the Austrian Phoenix, is now resident agent of the Austin Fire, at 208 Sansome street, San Francisco. Mr. Tweeddale has been in the business for sixteen years.

—Acknowledgements.—The fire and marine report of the New York insurance department. Insurance World fire and casualty chart. Argus insurance chart. These charts have their individual good features, but of course they do not compare with the forthcoming Coast Review Chart, which contains a variety of Coast information.

—Secretary B. R. Stillman of the National Fire of Hartford is visiting California for his health. At present he is in San Francisco. Mr. Stillman has been staying in Redlands, Santa Barbara and other places in southern California, and he is delighted with the climate. San Francisco climate has been an agreeable surprise to him, and he will probably remain another week. Secretary Stillman will return to Hartford with a budget of good stories about the Pacific Coast.

—The book of the Proceedings of the 29th Annual Meeting of the F. U. A. P. has issued from the press. Copies may be had by sending 60 cents to the secretary or to the librarian. The book contains several technical papers of special value. Papers and discussions reflect great credit on the association. They show thought, knowledge and reading. The papers, with one or two exceptions, were put in type and many proofs were struck off before the meeting in January. These proofs were handed around and were sent away. Members were therefore well prepared to discuss them when read at the meeting. There has been some unavoidable delay in the revision of the papers, and consequently in their final printing.



—Life.—The number of policies in force in the Metropolitan Life is 8,029,906.

—Sacramento.—The governor signed A. B. 746, relating to the surplus earnings of insurance companies.

—Life.—The Columbian National, mildly criticised in the February Coast Review, will try it again, with Walker & McColl as solicitors.

—Life.—Next month the New York Life celebrates its sixtieth anniversary. It was organized April 10, 1845. The first policy was issued April 17.

—Vice President Higgins of the Pacific Mutual starts for the Mediterranean sea on April 1, on account of ill health. He has been troubled lately with bronchitis.

—Life.—Next month the Mutual Benefit celebrates the sixtieth anniversary of its business life. It was chartered in January, 1845, and began business in the following April.

—A. Rosenbaum, of Rosenbaum Bros., general agents at Dallas, Tex., for the Pacific Mutual Life, is making his first visit to San Francisco. Mr. Rosenbaum is a successful personal writer.

—Life Legislation.—In California the several bills as amended were passed and were signed by the governor. Every life company must pay a \$20 franchise tax yearly; and non-resident companies must pay a tax on premiums less losses.

—The United States Fidelity & Guaranty Co. reports \$3,401,020 assets, of which sum \$1,700,000 is capital and \$284,771 is net surplus. The assets are over two hundred thousand more than a year ago. On this Coast the company is successfully represented by Borland, Robertson & Johns.

—Surety.—Frank M. Hall, of the U. S. Fidelity & Guaranty's Pacific department, has resigned and returned home. By the death of his father he has succeeded to an estate. Henry V. D. Johns succeeds him, and the managers are now Borland, Robertson & Johns. Mr. Johns is an old surety man, and has been with the home office for six years.

—In Idaho business the Liverpool & London & Globe leads.

—Vice-President Willard Merrill, of the Northwestern Mutual Life, is seriously ill at Los Angeles.

—Life.—Sacramento—A. B. 965, relating to mutual life, health and accident companies, requiring not less than \$200,000, has been signed by the governor.

—Regrets.—The editor of this paper has regretfully declined several invitations to entertaining meetings and feedings, owing to a severe and protracted "cold."\*

—Life.—A Wisconsin legislator who has trustingly read Fakir Lawson's articles on the trusts and on life insurance companies has introduced a bill for state life insurance. He is sure the politicians could invest life insurance reserves without buying bonds and other securities. We don't doubt it.

—Life.—Elsewhere we print a revised table of the California life business in 1904, adding the figures of companies which had not reported when we went to press in January. The Security Trust figures are given. This is the only complete table printed. We add four years' totals. The amount written in 1904 was nearly double that written in 1900. Likewise, the new premiums. The total California life premium income last year was \$10,906,327. The total California fire premium income was \$10,163,440, or \$742,887 less.

—New Life Companies Proposed.—Efforts are being made in San Francisco to organize two new life insurance companies. Bankers are said to be behind one venture, and hustlers behind the other. Efforts are also being made to persuade bankers and other business men to buy stock in the peculiar Columbian National of Boston, an account of which company is printed on page 68 of the February Coast Review. The majority of the present stock of the company is owned by a Maine investment company. San Francisco investors should investigate very carefully before they risk their money in this far-off and outside-controlled new venture. They would far better invest in a Coast company.

—Tacoma's insurance loss last year was only \$36,314, against \$233,996 in 1903.

—Elsewhere Abels & Reeder, Ogden, Utah, advertise for a fire insurance company.

—Henry C. Ewing, of Calhoun, Denny & Ewing of Seattle, visited San Francisco last week.

—The daughter of Manager James D. Bailey, Miss Florence, was married in San Francisco, March 15, to Wm. Frederick Mohr, of New York.

—In order to "get in" this book the reports of business by states and territories we have been obliged to "put over" considerable other matter.

—British Columbia results were good last year, comparing favorably with several Coast states. The premiums as reported to us increased \$40,000, with an increase of \$30,000 in losses. The Hartford leads, with the Scottish Union a close second. Our figures are incomplete, however.

—San Luis Obispo, Cal.—A. Sargenti, charged with firing Charles Walter's barn, is out on \$5,000 bail. That misfortunes never come singly is proved by Walter's experience. Within a short time he has lost son, daughter and wife, and in February a miscreant burned his barn, cattle and machinery.

—Marine.—St. Paul F. & M. Again Sued.—The St. Paul F. & M. Ins. Co has been sued by Balfour, Guthrie & Co. to recover insurance written on the cargo of the steamer Arabia, which was captured by the Russians. It is understood that this is but one of many suits to recover insurance on this cargo written by M. C. Harrison and Co., general agents of the marine department of the St. Paul. A similar suit was brought against the company last month, under a policy covering risk of capture of the smmr. China. The Arabia was captured on July 22. The shippers (plaintiffs) abandoned the cargo to the underwriters on August 10. The St. Paul refused to pay and on November 15 it cancelled the policies. Defendant company, which covered the war risk, asserts that plaintiffs, the insured, had no insurable interest in the captured flour.

—Let us see! the Pacific Insurance Union lasted just ten years.

—The wildcat Union of Chicago has been writing business in California.

—The Phenix of Brooklyn losses for February were \$5,508. We received the report too late.

—Marine.—The British and Foreign's reserve fund in addition to capital is now \$4,500,000.

—Marine.—The Steamer Tacoma, owned in Seattle, has been captured by the Japs. The steamer carried contraband, and for some time had been ice-fast at Vladivostok.

—The Calumet Fire Ins. Co. of Chicago has completed its organization. The president is W. Irving Osborne; vice president, Chas. B. Gilbert; secretary, Henry Fowler; chairman executive committee, Fred S. James. The capital and surplus total \$500,000. The men who are behind the Calumet Fire are experienced and successful underwriters. On this Coast the company will be represented by Watson, Taylor and Sperry.

—A Buffalo Chip.—The Buffalo water supply is poor, but it is not true that Lake Erie is going dry. It is the fault of the pumps and the people. The National Board's investigating committee, referring to Buffalo, say:

"Recent conflagrations—notably those at Toronto, Rochester and Baltimore—have taught the fire underwriter new lessons; that conditions may occur in a business district where conflagration hazard has never been looked for or feared, under which the most approved construction and the most complete protective facilities may melt away before the fervent heat of an uncontrollable fire."

—Portland.—Escape Conviction for Arson. A. B. Coon, B. Miller and J. B. Batchelor jointly indicted for arson, escaped conviction on a technicality—growing out of the recent arson law of Oregon. The point on which defendants won was that under the law the occupant is the owner of the building, and therefore they as "owners" did not set fire to "the building of another." This case was before Judge Cleland. District Attorney Manning indignantly said: "I will never draw another indictment for arson under this statute." Fortunately, the statute has been amended.

—Nothing that is conceded through fear ever achieves its object. Those whom you wish to disarm by concessions will only redouble their confidence and audacity.—Etienne Dumont.

—The Liverpool & London & Globe wrote last year in Pacific West territory reporting to the Chicago office \$166,395 net premiums, with \$46,633 losses incurred. This makes the total premium income of the Liverpool & London & Globe in the Pacific West \$721,390.

—The Glens Falls in its annual statement frankly sums up the underwriting experience thus: "deficit in underwriting account for the year, \$134,545." The increase in unearned premiums is also stated, together with the excess of premiums over paid losses, taxes and expenses. A similar form of statement by companies generally would wipe out a lot of ignorance on the subject of underwriting profit.

—We are indebted to Col. Kinne and to D. A. Spencer for Jan., Feb. and March 1904 Coast Reveiws, which we have sent, with the compliments of the donors, to inquirers who want these missing numbers to complete their files. We still have other inquiries for January, February and March Coast Reviews of last year. Any subscribers having these missing numbers to spare will confer a favor on new subscribers who wish to complete their sets for 1904.

—Oroville, Cal.—The burned district has been rebuilt as before, and the fire hazard continues the same. The citizens told the adjusters that there was plenty of water in the reservoir, and a good pressure, at the fire last year; and so it must be inferred that as far as that block is concerned the work of the fire department would be no better next time. The property-owners have been, without reason, complaining of the rates on the rebuilt block; but those rates are the same as before, whereas if it had been conceded that the water supply at the last fire was temporarily lacking there might have been ground for asking for a lower rate because of improved conditions.

—The National of Ireland had 108 percent loss ratio in the United States last year.

—Pres. John A. McCall, of the New York Life, is visiting the Pacific Coast.

—The American Bankers Association Form money orders are guaranteed by the American Surety Co.

—Fire.—A San Francisco general agency will probably soon take offices in the Merchants Exchange building.

—We are indebted to T. J. A. Tiedemann, John Andrew, John A. Whalley, A. F. Fitzgerald and others for newspaper clippings.

—Favorable Rainfall.—The Pacific Coast has been favored with copious and opportune rains this season and the crop prospects are excellent. The grain yield, it now seems, will be unusually large; and both growers and growing-grain insurers will have fine harvests.

—Goldfield, Nev.—A bank building in the new El Dorado caught fire on March 15 and burned to the ground. The alarm was sounded by pedestrians who fired their pistols. A press dispatch says 100 cases of gasoline were stored in front of the bank. The excited spectators quickly dragged the cases away.

—An English tea company with many stores offered customers a pension to widows. Instantly the customers increased to over half a million. Finally there were 12,000 widows entitled to \$2.50 a week and 7,000 entitled to \$1.25 a week, making the tea-sellers' obligations \$40,000 a week, to earn which would require an investment of about \$70,000,000. The tea company cancelled its obligations in the bankruptcy court.

—The Pacific Coast Casualty continues to make good progress. The company writes employers liability, teams, elevator, vessels and general liability insurance. Offices are in rooms 424, 426 and 428, on the fourth floor of the Merchants' Exchange building. The officers are—Edmund F. Green, president; William M. Pierson, vice president; Franklin A. Zane, secretary; Ant. Borel & Co., treasurer; Frank P. Deering, counsel. The company's investments include United States and well-known California bonds, all above par, excepting fifteen whose market value and par value are the same.

—Some folks shake their head, and lament, "Perhaps it is about time for a little blood-letting."

—The Pythians order will establish lodges in London. Perhaps the endowment rank needs new blood.

—The Fidelity Mutual Bulletin for March says: "The Pacific Coast department has been giving a splendid account of itself, on which we congratulate Supervisor Pack and those associated with him. They evidently have not had snowdrifts and blockades in that section of the country."

—Speaking of the McCue hanging case, we are reminded that on page 356 of this journal for 1904 contains a report of the ruling by Judge Ralston to the effect that, clause or no clause, on grounds of public policy, the law of Pennsylvania forbids a recovery on a policy where the insured has been "executed" for crime. If the state will take good care of the innocent beneficiaries, the C. R. approves; but as life insurance is for the benefit of dependents, and the murderer does not get the insurance money, it seems to us that on grounds of public policy the dependents of the hanged man should be paid.

—The annual statement of the Conservative Life Ins. Co., filed with the insurance department of California, gives these totals:

Capital . . . . .	\$ 200,000
Admitted assets . . . . .	1,904,659
Liabilities . . . . .	1,571,033
Surplus to policyholders . . . . .	333,626
Cash premiums on new business . . . . .	427,552
Cash premiums renewals . . . . .	458,253
Total income . . . . .	2,585,758
Total outgo . . . . .	842,693
Insurance in force . . . . .	16,359 27,099,175
New business . . . . .	11,410 13,854,075

Death claims resisted amount to \$5,000; claims unadjusted amount to \$26,410. Assets in the form of liens amount to \$1,049,477. The value of outstanding insurance is \$1,539,622. Insurance in force a year ago was 9,856 in number and \$21,743,690 in amount. The gain in amount was \$5,355,485. Real estate owned by the company is valued at \$260,163. Of the \$1,092,408 income, \$996,102 was from premiums. Death claims were \$144,490; accident claims, \$9,393; health claims, \$8,821.

—It is said that the Lloyds have lost millions by the capture of contraband-carrying ships by the Japs.

—Geo. H. Mendell Jr., assistant secretary of the Fireman's Fund, now visits the office regularly, having been mended by the surgeons.

—Among the representatives of the Fidelity Mutual in the \$100,000 class are J. S. Osborne and T. J. Mendenhall of California, J. Devine of Utah, H. R. Nissley of Colorado

—A contemporary sends his paper for nothing. He goes to an office and says, "Give me twenty names and I will send my paper to them for nothing, with your compliments." He seems to have hit upon the true value of his printee. Here is a hint to Mr. Gotnorox when he loses his \$10 a week job.

—Burning grease and lint or cotton or silk goods yield hot gases, which not being supplied with sufficient oxygen at their source spread in the form of black smoke without ignition. The throwing of water upon the smouldering mass produces steam, which is a great conveyor for other gases. This steam diffuses the hot, combustible gases, then condensing gives place to a supply of oxygen from the air which virtually causes an explosion. The great conflagrations at Baltimore and at Knoxville both started with a smoke explosion.—Hy. D. Davis, Ohio State Fire Marshal.

—The Royal Fraternity, with head offices at Oakland, California, is a new society that is making a vigorous bid for the consideration of the insuring public. It creates a reserve fund and it gives many options and benefits. In the opinion of the Monitor its rates are unduly low and these should be made to conform to actual experience. It, however, has a representative board of trustees and officers and it starts out with more than the usual degree of stability that accompanies new organizations. The supreme vice-president, M. O. Brittain, is said to be an insurance actuary of standing and it, therefore, in order that he see that rates be adequate for future operation.—Fraternal Monitor.

—Sacramento.—S. B. 855, by Lukens, requiring casualty companies to keep a reserve fund, was passed by the assembly.

—Sacramento.—A. B. 975 by Transue, increasing the capital stock of life companies from \$100,000 to \$200,000, passed the assembly.

—Vice President Higgins of the Pacific Mutual Life has been suffering from bronchitis and a bad cold, but that doesn't prevent him from warming up when he is 'cussing some of the evils of the business of life insurance.

—California life agents missed the opportunity of their life when they failed to have introduced at Sacramento a bill against discrimination. The next legislature will have such a bill, but it may not be so easy to secure its passage.

—Partner Wanted.—A good offer is ready for the right man—a half interest in a San Francisco (California) general agency for an old and prosperous life insurance company. Call on, and talk it over confidentially with the editor of the Coast Review.

—H. E. Don Carlos, general Western superintendent for the National Life Ins. Co. of the U. S. A., who has headquarters at Denver, is visiting Coast offices. This company expects to plant agencies everywhere in the Pacific West.

—Syz & Co. have rented the additional floor space occupied by the late Notary King, at 308 California street. This addition improves the office materially, giving needed room and the whole front with its better light. Manager Ziel is delighted and has opened the customary fresh bottle of ink.

—New Life Insurance Agency.—W. H. Hendricks, formerly with the Equitable Life, has been appointed manager of the National Life Ins. Co. of the United States of America for northern California. He has temporary offices at 325 Montgomery street, but will soon have handsome offices in the rebuilt Union Trust building, corner Market and Montgomery streets, San Francisco. The National Life (of Chicago) is making permanent connections throughout the Coast, and has several applicants for southern California under consideration.

—Marine.—Stm. Oregon, on fire, was towed into the Eureka harbor and beached.

—Sacramento.—The governor vetoed the Wolfe bill limiting the hours of firemen to twelve hours. The senate sustained the veto.

—J. H. Robertson, of Managers Borland, Robertson & Johns of the United States Fidelity & Guaranty Co., has returned from the East.

—Plate Glass.—The New York compact has decided that the commissions to brokers in Greater New York shall be limited to 33⅓ per cent.

—F. D. Hirschberg, a prominent agent in St. Louis, where he represents the Fireman's Fund and other companies, visited San Francisco recently.

—When we read of the success of that frenzied financieress, Cassie Chadwick, we are not surprised that men insure their property in mutuals and Chicago 'wildcats.

—In Alaska business the New York Underwriters leads. Two other offices, the German-American and the Phenix of Brooklyn, also have more than \$5,000 premiums from the territory.

—Sacramento.—The senate has concurred in the assembly amendments to S. B. 150, relative to insurance of state property, such as wharves, docks, etc., by the Harbor Commissioners.

—San Francisco.—What will the National Board's city investigating committee say of San Francisco? They should be given a bunch of redwood sticks and asked to start a fire with them—before breakfast.

—Among our recent callers was Martin Monsen of Salt Lake, general agent for the Connecticut Mutual Life Ins. Co. He was formerly the company's representative at Sacramento. Mr. Monsen is well pleased with Utah and its capital city.

—Florence, Colo.—The Page quartz mill burned March 4. Electric wire said to be cause. The insurance is reported to be \$50,000, of which the Home of New York had \$15,000. The mill was beyond the reach of the city fire protection.

—The Hartford Fire's expenses in 1904 were 45 cents a second during business hours.

—Marine Disaster.—Schr. Pearl, property of Alas. Codfish Co., lost with crew in Alaskan waters.

—I. S. Watson, of the Watson-Rickards agency at Great Falls, Mont., has been appointed special agent by Messrs. Christensen, Edwards & Goodwin. Special Agent Watson will operate in Montana, Idaho, Utah, Eastern Oregon and Eastern Washington, in connection with Special Agent James C. Cunningham. Mr. Watson was for many years a special agent for the Home F. & M. in the Northwest, and was an efficient and hard worker. His old friends will welcome him to the special agency ranks once more.

—J. H. Ankele, heretofore special agent for, Manager Speyer's companies, has been appointed general agent for the North German Fire Insurance Company of New York and for the Security Fire Insurance Company of Baltimore, for the Pacific Coast. He has opened offices at 411 California street, and will begin writing on March 16.

General Agent Ankele is well and favorably known on this Coast, where as special agent he has visited every state and territory.

Franz Jacoby, who has been connected with several companies, and latterly has been an independent adjuster, has been appointed special agent for the new general agency.

**WANTED**—BY A SURETY BOND COMPANY. A man well acquainted with the business. Office and outside duties. Right man can get good contract. Address, with references, stating experience,

**"O. D. C.", care Coast Review.**

**WANTED**—A GOOD ACCIDENT AND LIABILITY MAN. A man with a working knowledge of the business. Can secure good contract, with good prospects. Address, stating experience and references,

**"Casualty Company,"  
Care Coast Review.**

—San Francisco.—The S. F. Sulphur Co's plant, corner Bay and Dupont, was destroyed March 10. There was a similar fire one year ago. At both fires the firemen were hindered by the smothering sulphur fumes.

—H. W. GOFF, Local Agent, Colfax, Wash.

—H. W. GOFF, Local Agent, Colfax, Wash.

## **SPECIAL AGENT FOR**

### **SPOKANE DISTRICT**

Special Agent is wanted for Spokane District, by a large office.

Must be acquainted with **Eastern Washington and Oregon.** Good place for the right man.

Address—

**P. O. Box 2694, San Francisco, Cal.**

## **SAN FRANCISCO CITY AGENCY WANTED.**

Exclusive San Francisco agency for a  
**Large Fire Insurance Com-  
pany** is wanted. We can  
**Guarantee \$40,000 Premiums the first year.**

Address—**Box 40, Coast Review Office, S. F.**

**Wanted—**

### **FIRE INSURANCE AGENCY.**

*Abels & Reeder, Abstractors, Ogden, Utah, desire to represent a Fire Insurance Co. not already represented in their locality,*

J. W. HICKS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

## **Phoenix Mutual Life**

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

**Phoenix Contracts are Easiest to Sell  
of any on the market.**

## The Coast Review

1905—60th Annual Statement of the

# MUTUAL BENEFIT LIFE

Insurance Company,  
Newark, New Jersey.

FREDERICK FRELINGHUYSEN, President.

### ASSETS, JANUARY 1, 1905.

Cash on hand and in banks . . . . .	\$ 1,172,329 91
Loans on collateral, U. S. bonds and other securities . . . . .	1,957,450 00
United States and other bonds, par . . . . .	22,994,401 33
First bonds and mortgages on real estate . . . . .	46,302,397 97
Real estate . . . . .	3,109,690 97
Loans on policies in force . . . . .	13,494,901 42
Agents' balances and cash obligations . . . . .	70,419 77
	<b>\$89,101,591 37</b>
Interest due and accrued . . . . .	\$1,621,010 63
Net deferred and unreported premiums on policies in force . . . . .	1,118,143 40    2,739,154 03
Total . . . . .	<b>\$91,840,745 40</b>

### LIABILITIES.

Reserve fund, according to the Actuaries' and American Tables of Mortality, with 4 and 3 per cent. interest . . . . .	\$84,530,194 00
Policy claims in process of adjustment . . . . .	194,587 33
Deferred endowment and death claims . . . . .	242,655 32
Present value of \$357,258 84 hereafter payable on matured installment bonds . . . . .	274,609 55
Allowance for unrepresented and contingent claims . . . . .	325,000 00
Dividends due and unpaid . . . . .	294,220 04
Premiums paid in advance . . . . .	56,961 06    85,918,227 30
SURPLUS . . . . .	<b>\$5,922,518 10</b>
Market value of bond over par . . . . .	\$ 1,397,044 87
Assets on market value basis . . . . .	93,237,790 27
Surplus on market value basis . . . . .	7,319,562 97
Policies issued and received in 1904 . . . . .	26,801
Insuring . . . . .	\$ 54,801,703 00
Policies in force January 1, 1905 . . . . .	155,009
Insuring . . . . .	<b>\$363,801,084 00</b>

### RECEIPTS IN 1904.

Premiums . . . . .	\$13,702,830 74
Interest and rents . . . . .	4,130,238 15
Profit on sales of foreclosed real estate . . . . .	14,697 65
Total receipts . . . . .	<b>\$17,847,766 54</b>
Balance January 1st, 1904 . . . . .	<b>83,901,850 44</b>
	<b>\$101,749,616 98</b>

### EXPENDITURES IN 1904.

Death claims . . . . .	\$5,081,321 91
Endowments . . . . .	1,293,830 92
Annuities . . . . .	120,694 45
Surrendered Policies . . . . .	1,438,159 44
Dividends or return Premiums . . . . .	1,920,774 55
Total paid policyholders . . . . .	<b>\$ 9,854,781 27</b>
Taxes, fees and licenses . . . . .	\$ 453,913 47
Real estate and Investment expenses . . . . .	97,861 87
Medical and legal expenses . . . . .	196,436 38
Commissions, salaries and expenses . . . . .	1,975,771 51
Total expenses and taxes . . . . .	<b>\$ 2,723,983 03</b>
Premiums on bonds purchased . . . . .	69,261 31
Total expenditures . . . . .	<b>\$ 12,648,025 61</b>
Balance January 1, 1905 . . . . .	<b>89,101,591 37</b>
	<b>\$101,749,616 98</b>

### INCREASE IN 1904 OVER 1903.

In premium receipts . . . . .	\$ 1,029,957 39
In total receipts . . . . .	1,244,332 61
In amount paid policyholders . . . . .	556,992 37
In assets par values . . . . .	5,444,838 78
In assets, market values . . . . .	5,778,901 15
In surplus, par values . . . . .	274,658 39
In surplus, market values . . . . .	608,720 76
In insurance issued and revived . . . . .	6,953,653 00
In outstanding insurance . . . . .	26,337,523 00
Ratio of expenses and taxes to total income, 1904, 15.26 per cent; 1903. 15.27 per cent.	

**PICKERING & STILES, Gen'l Agents**

Rooms 203--207

503 California St., San Francisco

ORGANIZED 1847.

# The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1905, . . . . .	\$ 68,921,378.51
SURPLUS, " " " (3½ and 4 per ct. basis) . . . . .	8,960,620.48

✎ Writes the MOST LIBERAL POLICY Extant,

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg.. . . . San Francisco

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES:**

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR



## The Coast Review

## Index for Life Men

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## CONTRIBUTORY NEGLIGENCE

"De trouble wif dis hyah church," said the deacon, "is de contributory negligence ob de congregation."

"De contributory negligence ob de congregation?" repeated the pastor, "'hat vo' mean by dat?"

"I mean jes what I say," replied the deacon. "When de plate am passed around nearly all of dem neglecks ter contribute." —Puck.

territory will frequently find reference to them in our advertising section. This month there is a description of work in the San Juan region in Colorado, a district which we regard as among the most interesting in America.

Denver.—March 3d the Forbes Drug Co. had a fire which started in rubbish in the basement.

Los Angeles.—Some successful trials of a new water-tower, with new devices by a local inventor, have recently been made. The papers say the tower "hurls bombs of water" at the red enemy.

Survey Maps.—Specials and locals who are interested in the Government Survey maps and bulletins of Coast and Mountain

---

## Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675 00

Surplus to Policy Holders, \$4,000,000.00

---

## Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

---

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

406-410 California Street, San Francisco, Cal.

### SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

---

WINFIELD S. DAVIS

BURT L. DAVIS

FIRE ✱ GASUALTY ✱ MARINE

# J. B. F. DAVIS & SON,

---

## General INSURANCE Brokers

---

### MANAGERS

Standard Marine Insurance Co., Ltd.

J. D. SPRECKELS & BROS. CO.

GENERAL AGENTS

### SAN FRANCISCO

215 Sansome Street

SEATTLE

Nos. 457-458-459 Colman Building

---

## Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER - - - \$128,000,000.00

LIABILITIES - - - 113,259,000.00

SURPLUS, OVER - - - 14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

### PACIFIC COAST HEAD OFFICE.

Wells Fargo Building - - - San Francisco, Cal.

### HOME OFFICE, NEW YORK CITY.

JOHN R. HEGEMAN . . . . . President  
GEORGE H. GASTON . . . . . Second Vice-President  
JAMES S. ROBERTS . . . . . Secretary  
T. R. RICHARDSON . . . . . Assistant Secretary  
JAMES M. CRAIG . . . . . Actuary  
THOS. H. WILLARD, M. D. . . . . Medical Director  
W. S. MANNERS, M. D. . . . . Ass't Medical Director

HALEY FISKE . . . . . Vice-President  
GEO. B. WOODWARD . . . . . Third Vice-President  
FRANK O. AYRES . . . . . Fourth Vice President  
J. J. THOMPSON . . . . . Cashier and Assistant Secretary  
JOHN R. HEGEMAN, JR. . . . . Assistant Secretary  
STEWART L. WOODFORD . . . . . Counsel  
AUGUST S. KNIGHT, M. D. . . . . Medical Director  
EUGENE M. HOLDEN, M.D. . . . . Ass't Medical Director

FREDERICK F. TAYLOR,

- Pacific Coast Manager.

# Life, Accident, Liability and Health Insurance.

## 55th ANNUAL STATEMENT

(Condensed)

### Aetna Life Insurance Company,

HARTFORD, CONN.

*MORGAN G. BULKELEY, President.*

The Leading Insurance Company in New England. And The  
Largest in The World Writing Life, Accident, Liability  
And Health Insurance.

Assets, January 1, 1905.....	\$ 73,696,178.81
Premium receipts in 1904.....	12,868,922.77
Interest and other receipts in 1904.....	3,062,633.99
Total receipts in 1904.....	15,931,556.76
Payments to Policyholders, in 1904.....	6,971,793.55
Legal Reserve on Policies, and all claims.....	- 64,845,752.16
Special Reserve, in addition to Reserve above given.....	2,294,786.00
Life Insurance issued, revived and paid for in 1904.....	28,856,967.00
Life Insurance in force January 1, 1905.....	237,304,739.00
Accident Insurance in force January 1, 1905.....	217,236,164.66

**Guarantee Fund in Excess of Requirements by Com-  
pany's Standard.....\$6,555,640.65**

**Guarantee Fund in Excess of Legal Requirements..... 8,850,426.65**

\*  
**PAID POLICYHOLDERS  
SINCE ORGANIZATION \$145,918,246.86**

### Great Gains in Business during 1904.

Increase in Assets.....	\$ 5,628,316.16
Increase in Guarantee Fund over Requirements.....	883,884.10
Increase in Premium Income.....	1,135,668.90
Increase in Total Income.....	1,372,682.20
Increase in Life Insurance issued and paid for.....	2,225,105.00
Increase in Life Insurance in Force.....	14,001,862.00
Increase in Accident Insurance in Force.....	8,618,926.66

#### *LIFE DEPARTMENT.*

E. H. LESTOCK GREGORY, Manager,

S. E. Cor. California and Montgomery Sts., San Francisco, Cal.

#### *ACCIDENT & LIABILITY DEPARTMENT.*

JNO. H. STEVENS, Gen'l Agent Accident Business,

328 Montgomery St., San Francisco, Cal.

WM. J. GARDNER, Manager Liability Business,

Safe Deposit Building, San Francisco, Cal.

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

## FIRE and ACCIDENT Insurance

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

PACIFIC DEPARTMENT:

501 Montgomery Street,

San Francisco

FRANK W. DICKSON,

EDWARD HALL,

Manager

Associate Manager

## Austrian Phoenix

Insurance Company, Of Vienna.

ASSETS . . . . . \$2,128,822.00 SURPLUS . . . . . \$1,520,358.00

## The Concordia Fire

Insurance Company, Of Milwaukee.

Organized in 1870

ASSETS . . . . . \$1,007,939.00 SURPLUS . . . . . \$340,504.00

## The Spring Garden

Insurance Company, of Philadelphia.

Organized in 1835

ASSETS . . . . . \$1,505,479.00 SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT:-- 501 Montgomery Street, - - San Francisco

DICKSON & THIEME, Managers

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$302,124 00
		Surplus to Policyholders . . . . .	\$286,018 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,605,689 00
		Surplus to Policyholders . . . . .	\$721,595 00

Pacific Department, - 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. W. BROOKS, Assistant Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**GEO. A. CRUX,**  
Portland

**E. E. PANABAKER,**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

**J. W. WARNER,**  
San Francisco

**FIRE****MARINE****Commercial Union**

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	31,577,063
Total Liabilities, including re-insurance . . . . .	23,171,599
Cash Surplus to Policyholders . . . . .	8,405,463
Total Amount of Claims Paid . . . . .	118,100,068

**Assets in the United States held by Trustees, - \$4,294,752**

All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,****E. T. NIEBLING, Asst. Manager.****ALLIANCE**

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

**Statement of 1st January, 1904.**

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

**United States Assets.**

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.****E. T. NIEBLING, Asst. Manager.**

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER



GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

*Of Hartford.*

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00

## German Alliance Ins. Ass'n

*Of New York.*

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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## GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO



# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT  
LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.

Assets over, .....\$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business.*

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

Of RHODE ISLAND.  
Incorporated 1799.

**GEO. E. BUTLER,**

General Agent for Pacific Coast

**204 Sansome St., : SAN FRANCISCO**

## The Coast Review Manual.

### PRaised BY UNDERWRITERS.

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## The STANDARD ACCIDENT

Insurance Company, Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Cash Capital ..... \$ 250,000 00

Assets ..... 1,898,146 57

Claims Paid ..... 7,368,256 67

Complete Policies. Indemnity Contracts. Ten  
per ct. increase Annually. Optional features, Iden-  
tification Clauses, Special Benefits for Suicide,  
Blindness, Paralysis, Quarantine, etc.

**General and Limited Sickness Policies Issued.**

*Accident and Sickness Insurance Written for Women.*

**CLARENCE F. BRIGGS,**

Supt. Pacific Coast Department,

California, Oregon, Washington, Idaho, Nevada, Ari-  
zona, Utah, and the Hawaiian Islands.

304-305 Mills Building, - San Francisco, Cal.

**H. H. HAIGHT, District Agent,**

306 Mills Building, - San Francisco, Cal.

**Contracts Unexcelled! Agents Everywhere!**

---

THE

# Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

---

Cash Capital .....	\$3,000,000.00
Reserve Premium Fund ..	7,210,566.00
Reserve for Unpaid Losses and Other Claims .....	1,830,442.30
Net Surplus .....	7,376,321.23

Total Assets,	-	-	\$19,417,329.53
---------------	---	---	-----------------

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.

FREDERIC C. BUSWELL, Vice-Pres.

CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary

WILLIAM H. CHENEY, Secretary

HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

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## INTERESTING MISCELLANY.

### THE GEOLOGY AND WATER RESOURCES OF CENTRAL OREGON

Professor Russel describes the main features of the region in detail, by counties. His report, which is listed as Bulletin No. 252, is illustrated with 24 plates. It is among the Survey's free publications and may be obtained on application to the Director of the United States Geological Survey, Washington, D. C.

### NEW TOPOGRAPHIC MAPS OF COLORADO QUADRANGLES

Maps of two of the most interesting quadrangles ever surveyed by topographers of the United States Geological Survey are now ready for distribution. One is a map of Ouray, Colorado, and vicinity and the other is a map of the Needle Mountains, in the same state.

The triangulation for these maps was done by Mr. W. M. Beaman. In the execution of the field work, Mr. Beaman was assisted by Messrs. J. F. McBeth and Arthur Stiles, assistant topographers, and a corps of field assistants. Field work at altitudes of 12,000 to 14,000 feet presents unusual difficulties. With only two-thirds of a sea-level atmosphere to breathe, and that so exhilarating as to make one's energy seem inexhaustible, care has to be exercised lest heart and lungs be over-stimulated. As the Needles form the crown of a mountain mass which is first in the path of the moisture laden winds blowing overland from the Gulf of California, local thunder storms, accompanied by vivid lightning, are very frequent. On several occasions, it happened that Survey topographers were caught on isolated peaks during such storms, where they were (to state the case mildly) strongly impressed by a sense of insecurity on account of their own snapping hair, and the sparks emitted from noses and fingers, as well as from the metal parts of their instruments. The quaking of their knees under these conditions they subsequently attributed to powerful electric shocks.

The working season is short in these high altitudes. Snow drifts block the high passes often until July 1, while two feet of snow around the tents in September is not unusual. Nevertheless, besides determining by means of triangulation the heights of the numerous lofty peaks, several circuits of primary spirit leveling

of great accuracy were run. For total rise and fall per mile above 10,000 feet and for elevations of passes crossed, these circuits surpassed any similar level work ever done in the world.

The price of these maps is 5 cents each. They may be obtained on application to the Director of the United States Geological Survey, Washington, D. C.

### INSURANCE DECISION

A statute providing that insurance policies shall not be avoided for the falsity of representations or warranties, unless made with intent to deceive, or increasing the risk of loss, is held, in *Continental Fire Ins. Co. v. Whitaker* (Tenn.) 64 L. R. A. 451, to be within the police power, and it is held to be immaterial that it applies only to policies issued by old-line companies, and not to those issued on the assessment plan.

The incapacity of a man's administrator to receive the proceeds of a policy on his life which had been assigned to his wife, because he wilfully took her life, is held in *Lanier v. Box* (Tenn.) 64 L. R. A. 458, not to cause their escheat to the state; but it is held that they will pass to her distributees as though the husband had never been in existence.

Accidental death of an assured, resulting from taking poison to frighten his wife into giving him money, is held, in *Courtemanche v. Supreme Court I. O. F.* (Mich.) 64 L. R. A. 668, not to be within the provision of the policy that it does not include assurance against self-destruction or suicide.—Case and Comment.

### \$8,500 FOR A FARFICAL EXAMINATION

President Tatlock has arrived none too early on the scene. He will find one bill for \$3,500 from a Western insurance commissioner paid through a New York attorney. This bill was for a so-called examination, and a favorable report was made about two weeks before Mr. Tatlock was elected. A search will also reveal a payment of \$5,000 to a consulting actuary of New York, with another unsettled charge of \$5,000 from the same actuary, all for recent "services rendered." From Western insurance examiners and consulting actuaries, Good Lord, deliver us!—*The Vigilant*.

Notwithstanding this "examination" and a favorable report of the Western commissioner, Examiner Vanderpool found things wrong and very unfavorable.

By the way, some farther West state insurance officials will soon visit New York and other cities and do a little "auditing" on their own hook at "so much per." The companies must submit to the "hold up" or retire from the Far West states.

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*Statement of the standing and condition of any Insurance Company.*

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Guaranteed Capital (bills receivable secured)	937,500 00
All other Assets	24,701 12
	<b>\$3,793,994 60</b>

## LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51
Capital Paid Up	312,500 00
All other Liabilities	980,417 08
	<b>2,351,812 59</b>

**Cash and Capital Surplus \$1,442,182 01**

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Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

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1792

1905

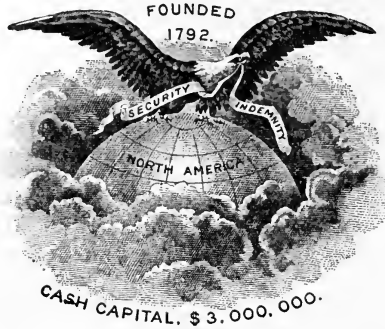
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ASSETS JANUARY 1, 1905

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LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

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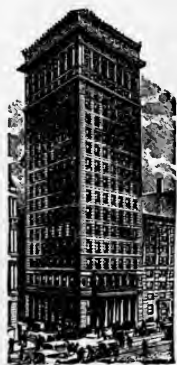
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Surplus to Policyholders, . . . . . 2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....

**COLIN M. BOYD,**

AGENT FOR SAN FRANCISCO

Pacific Department

216 Sansome Street.



## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

(The Only Old Line Life Insurance Company Organized Under the Laws of Minnesota.)

HAS ADDED TO ITS FIELD FORCES DURING THE PAST YEAR MANY LARGE, STEADY AND MOST RELIABLE PRODUCERS, WHO WERE QUICK TO SEE AND TAKE ADVANTAGE OF THE MONEY MAKING OPPORTUNITIES, FAIR TREATMENT AND PLEASANT RELATIONS REPORTED TO THEM BY THOSE ALREADY ASSOCIATED WITH THE COMPANY.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Second Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assistant Secretary.*

**CHARLES L. GREENE,**

*Medical Director.*

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DE BOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS, -	\$ 28,363,797.97	Gain, 187%
SURPLUS -	2,928,310.16	Gain, 158%
INSURANCE,	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash.**

# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

**N. E. Cor. California & Sansome Sts., San Francisco**

## Traveling Man Resigns, to Engage in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

Work on the  
**COAST REVIEW CHART**  
FOR 1905

Has Begun.

Sold in quantities only on orders in advance.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**MOORE SANBORN, Fourth Vice-Pres. and Mgr. of Agencies, or**

**LEONARD & WHITE, Crossley Building, San Francisco.**



# AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - - -	\$4,112,186.00
Surplus to Policyholders, over - - -	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS . . . . . President. S. F. TRULL . . . . . Secretary.  
ALFRED D. FOSTER . . . . . Vice-President. WM. B. TURNER . . . . . Asst. Secretary.  
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1905 . . . . .	\$38,324,422 73
LIABILITIES . . . . .	34,638,296 48
SURPLUS . . . . .	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

## UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, . . . . .	\$5,000,000 00
Paid-up Capital, . . . . .	1,000,000 00
Assets, . . . . .	3,398,566 00
Assets in United States, . . . . .	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years.

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

## INTERESTING MISCELLANY.

### TEN MILLIONS EMBEZZLED

#### CALIFORNIA LEADS PER CAPITA IN THE UNITED STATES.

Ten million dollars was embezzled in the United States during the year 1904, according to the statement compiled by the Fidelity & Casualty Company. These figures do not include the operations of Mrs. Cassie Chadwick, but were steals, followed by confession or conviction or by the disappearance of the guilty ones.

New York heads the list with embezzlements amounting to \$1,851,583. California is next with a total of \$1,058,825. Then Pennsylvania with \$987,233.

The amount embezzled per capita is the greatest in California, where the rate is \$1.28 per 1000 of the population. The pro rata in New York is only one half of 1 per cent per 1000. The best state is Wisconsin where the stealings average only one-hundredth of 1 per cent per 1000.

#### MAP OF OVANDO (MONTANA) QUADRANGLE

A hunter's paradise, a ranchman's opportunity, is the quadrangle of Ovando in Montana, which the United States Geological Survey has just mapped.

This quadrangle embraces an area of 812 square miles, about two-thirds of which is in the Lewis and Clarke Forest Reserve, just west of the Continental Divide in northern Montana.

The upper two-thirds of this area, which is in the forest reserve, is mountainous and heavily timbered. The streams abound in trout and the forests in game, making it a favorite hunting ground for large numbers of Indians from the Flathead Reservation, a few miles west. There are two good pack trails by which it can be reached from Ovando.

The topography for the Ovando map is the work of Messrs. T. M. Bannon and Wm. Stranahan: the triangulation was done by Mr. R. H. Chapman. The price of the map is five cents a copy. It may be obtained on application to the Director of the United States Geological Survey, Washington, D. C.

#### EMPLOYERS' LIABILITY LAW

The wageworkers are peculiarly entitled to the protection and the encouragement of the law. From the very nature of their occupation railroad men, for instance, are liable to be maimed in doing the legitimate work of their profession,

unless the railroad companies are required by law to make ample provision for their safety. The administration has been zealous in enforcing the existing laws for this purpose. That law should be amended and strengthened. Wherever the National Government has power there should be a stringent employer's liability law, which should apply to the Government itself where the Government is an employer of labor.

In my message to the Fifty-seventh Congress, at its session, I urged the passage of an employer's liability law for the District of Columbia. I now renew that recommendation, and further recommend that the Congress appoint a commission to make a comprehensive study of employer's liability with the view of extending the provisions of a great and constitutional law to all employments within the scope of Federal power.—President Roosevelt's Message.

#### A PREMIUM

As every insurance man knows, the "secular" is always silly when it discusses insurance. Perhaps the San Francisco papers are a little more silly on the subject than other papers are. We offer a year's subscription free to any one who discovers (and will send a marked copy of) a sensible article on insurance in any San Francisco daily, weekly or fortnightly. Here is the Wasp which gravely states that all "the large profits" of the Equitable "are divided amongst the stockholders of the small capital of \$100,000." Can it be possible that the editor of the Pacific Underwear is also a contributor to the Wasp?

#### RUSSIAN WAR NEWS

The czar is bent on ending the war.

The czar is firmly resolved to carry on the war to the bitter end.

The Japanese have made peace proposals.

The Russians have made peace proposals.

Neither side has made peace proposals.

The Japanese will exact a cash indemnity, with temporary occupation of Vladivostok as security.

It is known that the Japs have generously refused to ask for any money indemnity. All they want is Korea, Pt. Arthur and the peninsula. Russia is welcome to Manchuria, China, French-Siam and Norway.

The Russians are determined to win the next naval combat, if they have to find a fishing fleet.

## The Continental Statement.

### Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows:

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b>	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin*  
(N. Y.) Jan. 13, 1905.

## Report of the Continental.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun (N. Y.) Jan. 12, 1905.*

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

JONATHAN B. BUNCE, President  
J. M. HOLCOMBE, Vice-President  
WM. A. MOORE, Secretary

## Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

**J. W. HICKS**

Manager Pacific Department

Claus Spreckels' (Call) Bldg.  
San Francisco.



### Two New Contracts

Just issued. The easiest on the market to sell. **SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.**

*Incorporated 1852*

## Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT - - 208 PINE ST.  
SAN FRANCISCO

**L. L. BROMWELL**  
MANAGER

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

## MARINE UNDERWRITERS

SAN FRANCISCO.

**FIREMAN'S FUND INSURANCE CO.**  
Company's Building, S. W. corner  
Sansome and California Streets.

**COMMERCIAL UNION ASSUR. CO.,**  
Alliance Bldg, 416-418 California St.

**NEW ZEALAND INSURANCE CO.,**  
Company's Bldg., 312 California St.

**BRITISH & FOREIGN M. INS. CO.,**  
316 California Street.

**SWISS MARINE INS. COS. COMBI'D**  
315 California Street.

**CANTON INSURANCE OFFICE,**  
304 California Street.

**HOME F. & M. INSURANCE CO.,**  
409 California Street.

**MANN & WILSON,**  
N. E. cor. California and Sansome Sts.,

**BRITISH AMERICA ASSUR. CO.,**  
122 Sansome Street.

**THAMES & MERSEY M. INS CO.,**  
305 California Street.

**H. M. NEWHALL & CO.,**  
309 Sansome Street.

**McNEAR & WAYMAN,**  
420 California Street.

**WESTERN ASSUR. CO.,**  
321 California Street.

**J. B. F. DAVIS & SON,**  
215 Sansome Street.

### The life solicitor

who carries no life insurance himself  
**lacks something**

when he presents his case to a prospect.  
He lacks

**sincerity.**

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:  
\$30,000,000

Assets in the United States:  
\$5,017,777.

Surplus in the United States:  
\$2,961,836.

**T. J. A. TIEDEMANN,**  
General Agent.

206 Pine Street

San Francisco

Organized

1824



# The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

**GEORGE F. GRANT, Manager****A. H. TRATHEN, Assistant Manager***W. W. CLEVELAND, Special Agent*

218 Sansome Street, : : : : : San Francisco

**PACIFIC DEPARTMENT****AMERICAN CENTRAL INSURANCE COMPANY**  
of St. Louis

Established 1853.

Assets, \$3,886,740.00

Surplus to Policyholders, \$2,189,277.00

Losses Paid, \$14,246,258.00

**ST. PAUL****F. & M. INSURANCE COMPANY**  
of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00

Surplus to Policyholders, \$1,580,040.00

Losses Paid, \$23,920,320.00

**LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK****AMERICAN INSURANCE COMPANY**  
of Newark, N. J.

Established 1846

Capital, - \$600,000.00

Assets, - \$5,232,605.00

Net Surplus, - \$2,036,901.00

Surplus to Policyholders, \$2,636,901.00

Losses Paid, \$8,794,300.00

**MERCANTILE****F. & M. INSURANCE COMPANY,**  
of Boston

Established 1823

Assets, \$701,225.00

Surplus to Policyholders, \$462,544.00

Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**

220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

*Incorporated 1851**Incorporated 1833***Western Fire and Marine****Assurance Co. of Toronto**

Hon. Geo. A. Cox, Pres.

\$100,000.00 Deposit

J. J. Kenny, Vice-Pres.

with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46

INCOME in United States, 1904 . . . . . 2,714,277.17

Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48

Losses paid in U.S. 1874 to 1904 inclusive 28,796,672.54

**British America****Assurance Co. of Toronto**

Hon. Geo. A. Cox, Pres.

\$100,000.00 Deposit

J. J. Kenny, Vice-Pres.

with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75

INCOME in United States, 1904 . . . . . 1,575,582.12

Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

**WESTERN DEPARTMENT, Denver, Colo.****H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco.

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64

Surplus Funds for Policyholders . . . . .	\$725,391.35
---	--------------

Capital (fully paid in gold coin) . . . . .	300,000.00
---	------------

Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35
--	--------------

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V. PRES., FRANKLIN BANGS, Secy.,  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, . . . President

ASSETS (Market Values), Jan. 1, 1905 . . \$93,237,790.27

LIABILITIES . . . . . 85,918,227.30

SURPLUS . . . . . 7,319,562.97

### MUTUAL BENEFIT POLICIES

CONTAIN

### Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
-------------------------	----------------

Net Surplus, - - - - -	2,639,725.50
------------------------	--------------

Total Assets, - - - - -	6,352,699.73
-------------------------	--------------

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
-------------------	----------------

Surplus to Policyholders, -	1,250,000.00
-----------------------------	--------------

Cash Assets in U. S. - - -	642,392.00
----------------------------	------------

Surplus in U. S. - - - - -	343,387.00
----------------------------	------------

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department:

221 Sansome Street, . . . . . San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03  
 Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82  
 Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91  
 Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62  
 Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent**

**W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
 London, England

Head offices for United States,  
 71 Kilby St., Boston, Mass.  
 Samuel Appleton, Manager and  
 Attorney for the United States.

## Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St.

San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00  
 Cash assets (Gold) . . . . . 1,620,138 02  
 Surplus beyond Capital and all  
 other liabilities (Gold) . . . . . 752,677 99

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$300,000, for the protection of policyholders in this country.

**PARROTT & CO., Agents**

(Since January, 1882.)

304 California Street  
 San Francisco, Cal.

J. J. THEOBALD, Manager.



Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

## Reprints.

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Etc.,

appearing in the Coast Review will be reprinted at

A VERY REASONABLE RATE, and  
CUT TO FIT ENVELOPE.

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in" until Ten Days After the  
Book is Distributed to  
Subscribers.

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited  
OF  
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . \$1,340,000 Gold  
Reserve Fund, in addition to capital . . \$4,500,000

BALFOUR, GUTHRIE & CO.

General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

## Coast Review FireChart.

1905

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

NOW UNDER WAY

Send Orders in Now.

**Svea** Insurance Company  
*Of Gothenburg*

**American Fire** Insurance Company  
*Of Philadelphia*

**Agricultural** Insurance Company  
*Watertown, N. Y.*

**The Delaware** Insurance Company  
*Of Philadelphia*

**Globe & Rutgers Fire** Insurance Comp'y  
*Of New York*

**EDWARD BROWN & SONS,**

General Agents Pacific Coast Department,

411-413 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London* Assurance Corporation  
*Of London*

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

**Cash Assets,        =        =        \$20,315,950.00**

**SPECIAL AGENTS:**—J. M. MENDELL, San Francisco;    W. H. BONSALE, Los Angeles.  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle;    T. T. FRITH, Denver.

WM. J. LANDERS, Manager

F. W. TALLANT, BRANCH SECRETARY

**PACIFIC BRANCH:**                      205 and 207 Sansome Street,                      SAN FRANCISCO, CAL.

*The Niagara Fire* Insurance Company  
*Of New York*

ORGANIZED A. D. 1850

**Cash Assets,        =        =        \$4,319,725.00**

**SPECIAL AGENTS:**—J. M. MENDELL, San Francisco;    W. H. BONSALE, Los Angeles:  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle.

WM. J. LANDERS, Manager

F. W. TALLANT, Department Secretary

**PACIFIC DEPARTMENT:**                      205 and 207 Sansome Street,                      SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# SUN

## INSURANCE OFFICE OF LONDON

Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets, . . . \$13,454,650 00

Net Surplus, . . . 8,131,523 00

UNITED STATES BRANCH: 54 Pine Street, - New York

WESTERN DEPARTMENT: 171 La Salle Street, - Chicago

Pacific Department 215 Sansome Street, - San Francisco.

# *Michigan F. & M.*

## Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 1,026,902.00

Surplus to Policyholders, : : 631,794.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

# FIREMAN'S FUND

## INSURANCE COMPANY

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, . \$1,000,000 00**

**Net Surplus, - 2,233,911 58**

**Assets, - 6,526,439 82**

### **Officers**

**WILLIAM J. DUTTON,**

**PRESIDENT.**

**BERNARD FAYMONVILLE,**

**VICE-PRESIDENT.**

**J. B. LEVISON,**

**2D V.-PRESIDENT AND MARINE SEC'y.**

**LOUIS WEINMANN,**

**SECRETARY.**

**GEO. H. MENDELL, JR.,**

**ASS'T. SECRETARY.**

**F. W. LOUGEE,**

**TREASURER.**

**ROBERT P. FABJ,**

**GENERAL AGENT.**

### **Central Department**

**MARSHALL & McELHONE, MANAGERS,**

**153 and 155 La Salle St; Chicago, Ill.**

### **Eastern Department**

**CHAS. W. KELLOGG, MANAGER,**

**A. K. SIMPSON, ASS'T MANAGER,**

**Mason Building,**

**Boston, Mass.**

### **Southeastern Department**

**EDGAR S. WILSON, MANAGER**

**Macon, : Georgia.**

### **Atlantic Marine Department**

**FRANZ HERRMANN, MANAGER,**

**79-85 Wall Street, New York.**

FOUNDED 1871  
VOLUME 37, No. 4

APRIL, 1905

THREE DOLLARS PER YEAR  
TWENTY-FIVE CTS PER COPY

HERBERT D. CLARK  
ALAMEDA, CALIF.

THE

# Coast Review

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

Hawaii	<i>Complete</i>
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California Marine Decision	
A New York Fraternal Fake	
Board and Non-Board Business	
Independent Order of Foresters	
Hull Business in San Francisco	
200 Companies Retired from Coast	
Northwestern National Life in Trouble	

# The Great Fire Insurance Company of the World.

**Gross Assets**  
\$56,791,944

**Assets in U. S.**  
\$12,107,398

## LIVERPOOL & LONDON & GLOBE

## MARINE INSURANCE COMPANY

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
**H. W. EATON, Resident Manager.**  
**G. W. HOYT, Deputy Manager.**

**NEW ORLEANS OFFICE, COR. CAROLINE & CHATEAU STS.**  
**CLARENCE F. LOW, Resident Secy**  
**J. G. PEPPER, Asst Secy**

**SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.**  
**CHARLES D. HAVEN, Resident Secretary.**  
**C. MASON KINNE, Assistant Sec'y.**

**CHICAGO OFFICE, 205 LA SALLE STREET.**  
**W. S. WARREN, Resident Secretary**  
**GEO. H. MOORE, Asst Secretary.**  
**JOHN V. THOMAS, Asst Secretary.**

**GENERAL AGENTS.**

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY,  
 INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA,  
 N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

ALBANY: James Hendrick  
 BOSTON: Gould & Eastman  
 CHARLESTON: C. T. Lowndes & Co.  
 CINCINNATI: J. M. De Camp  
 NEW JERSEY: D. Smith Wood  
 PHILADELPHIA: Smith & Kresner  
 RICHMOND: Davenport & Co.

ILLINOIS,  
 MICHIGAN, IOWA,  
 WISCONSIN, MINNESOTA,  
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 UTAH, WYOMING AND NEW MEXICO,  
 INDIAN AND OKLAHOMA TERRITORIES.

**LOUISIANA, MISSISSIPPI, ALABAMA, TEXAS, FLORIDA, GEORGIA.**

**CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.**

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS . . . . .	\$12,107,398.43
LIABILITIES . . . . .	7,038,506.47
SURPLUS . . . . .	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871 . . . . .	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872 . . . . .	3,640,450	3,733,101	4,448,999	751,898
1873 . . . . .	4,163,290			

Thus showing Excess of Expenditure in the two years of . . . . . \$2,710,650  
 And Increase of Assets in the same time of . . . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988  
 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00  
 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE



## The Coast Review

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## Coast Review Manual.

### Words in Commendation:

It is easily understood.

Contains information not to be obtained from any other source.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

H. F. NORRIS,  
Superintendent of Agencies.

..... The .....  
**Northwestern**  
Mutual Life Insurance  
Co. of Milwaukee. ....

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

Year.	GROWTH OF COMPANY.	Insurance in Force.
1865	:	\$ 11,217,155
1885	:	98,793,982
1905	:	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

**CLARENCE M. SMITH,**  
112 Phelan Bldg., S. F.

**PACIFIC COAST GENERAL AGENTS:**

.....FOR OREGON.....

**S. T. LOCKWOOD & SON**  
PORTLAND.

FOR WASHINGTON.....

**JOHN L. COLE,**  
SEATTLE.



## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY

ORGANIZED 1868



# The Pacific Mutual Life

## —INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$16,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.  
F. W. VOGGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco

P. A. GETZ, General Agent, Marquam Building, Portland, Or.

FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington

CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator Insurance.

The only Company devoting its entire assets  
and attention to Pacific Coast Business.

Paid up Capital, - \$200,000  
Assets, - - - 394,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & Co. . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

MARSHAL A. FRANK, GEN'L AGENT FOR CALIFORNIA

214-216 Hayward Building

San Francisco,

California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 343,172

Assets, - - - - 406,103

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

#### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

# BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03

\$ 7,467,329.42

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34

\$ 7,467,329.42

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

---

## The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

ALAN MURRAY, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

---

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

Assets .....	\$7,547,305.81
Surplus to Policyholders .....	3,659,302.93

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

Assets .....	\$6,483,987.88
Surplus to Policyholders .....	2,671,227.50

Pacific Department - - 420 California Street, San Francisco

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

ARTHUR M. THOMSON,  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . . \$1,230,874 40  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,105,542 25  
CLAIMS PAID, OVER . . . . . 5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

**The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS, General Agent**

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President    ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

**713 Market St., Spreckels' Annex**  
**San Francisco, Cal.**

T. H. MCALLIS, Manager, Sherlock Bldg., Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS, to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen	1905
Fire Insurance Company		

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

THE COAST REVIEW.

---

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

---

## CONTINENTAL LIFE INSURANCE INVESTMENT COMPANY

SALT LAKE CITY, UTAH

H. TYREE,

PRESIDENT AND GEN'L MANAGER.

FRANK PIERCE,

VICE-PRESIDENT.

**The Great Western Life Insurance Company.**

**CAPITAL, . \$500,000.00**

A large number of the ablest financiers and business men of the West are interested in this Company as stockholders and directors. The most attractive policy on the Market.

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

 An Opportunity for Men of Ability. 



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	11,280,365
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS..... \$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company.

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

P. H. GRIFFITH,

GEO. E. DEVINE.



# The Coast Review.

Vol. 67.

APRIL, 1905.

No. 4

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

### Fire

Jury can set aside award. ♡ Agent's knowledge of other insurance is a waiver. ♡ Asbestos roof an increase of hazard. ♡ Contract to sell may not be a change of title. ♡ Right to recover damages from railroad co. is assignable. ♡ Arbitration is not a condition precedent to the right of action. ♡ The issuance of a policy on property in a state and the delivery to the owner is "doing business within the state." ♡ Agent who places insurance in insolvent unauthorized company is liable for the loss. ♡ Policy insuring "the property known as" covers new building not specifically mentioned. ♡ Conditional change of title in expectation of closing a deal is within the policy prohibition. ♡ Awnings stored within insured building are covered. ♡ Massachusetts custom is bad. ♡ Insurance commissioner cannot compel use of policy form not enacted as a law of the state. ♡ Lessor has an insurable interest as landlord in property erected by lessee.

### WISCONSIN.

*Standard Policy.* The standard fire policy contained in statute provides for insurance against all direct loss or damage by fire, except as

thereinafter provided. Held, that an exception of a fire loss caused by a natural electric current—i. e., lightning—cannot be added to the policy.

*"Electric Current."* The standard fire policy expressly makes insurer liable for a fire resulting from lightning, and prohibits the making of agreements inconsistent with its provisions. A policy provided that the insurance should not cover any loss or damage to property caused by an electric current, whether artificial or natural. Held, that the provision should not be construed as referring to a loss by fire caused by an artificial current of electricity, since, if so construed, the exception from liability would be created by the same clause as that referring to losses caused by natural currents of electricity, which by the express terms of the policy, cannot apply to a loss by fire.

*Wausau Telephone Co. v. United Firemen's Ins. Co. et al., 101 N. W. 1100.*

*Property in Trust.* A fire policy was written on a stock of carriages, buggies, etc., and all materials and supplies, either belonging to the insured, or held by it in trust or in storage or for repairs. Held, that the policy did not mean that only insured's interest in the property was insured, but there was an insurance against loss or damage to

any property held by insured in trust, etc.

Where one engaged in the business of repairing vehicles insured his stock and all materials and supplies held in trust or in storage or for repairs, and a vehicle belonging to plaintiff, while held by insured for repairs, was destroyed by fire, and plaintiff on the day following notified insured that she should look to him for indemnity under the policy, and notified insurer of her claim, plaintiff was entitled to receive such indemnity.

Though plaintiff was not a party to the policy at its inception, after the loss and her notice parol evidence to show that the contract of insurance did not embody the agreement actually made was not receivable against her.

*Lien.* Where one engaged in the business of repairing vehicles took out a fire policy on his stock, and on property held in trust or for repairs, and plaintiff's vehicle, held for repairs, was destroyed by fire, together with the stock, and she gave notice to insured and insurer, claiming indemnity, she was entitled to indemnity in such proportion as the value of her property bore to the whole amount paid, though it was not sufficient to pay insured's damages, except that insured had the right to indemnify himself in full to the extent of his interest or lien on plaintiff's vehicle.

*Damages.* Insured having refused to include plaintiff's property in the proofs of loss, and settled and surrendered the property without her consent, when he should have collected it in his own name, as trustee of an express trust, under statute providing that a trustee of an express trust includes a person in whose name a contract is made for the benefit of another, and authorizing such person to sue without joining the beneficiary, insured became liable to plaintiff for the damages resulting from his default.

A complaint alleged that defendant refused and neglected to make proofs of her loss, and, by accepting a specified sum and releasing the policies, deprived plain-

tiff of her rights and interest in the policies; and that defendant became responsible for such amount of money as plaintiff should have received; and it was alleged that plaintiff "sues herein on implied contract." Held, that a contention that the complaint was one sounding in tort, instead of contract, was of no merit.

Johnston v. Charles Abresch Co., 101 N. W. 395.

#### NEW YORK.

*Co-Insurance Clause.* Where assured had obtained insurance to the extent of 175 percent of the cash value of his property at the time he obtained the policy in question from defendant, and afterwards procured other insurance without defendant's permission indorsed on or added to defendant's policy, such act authorized a forfeiture for violation of the co-insurance clause.

*Waiver.* An 80 percent average or co-insurance clause contained in a policy did not constitute a waiver of a forfeiture incurred by insured in obtaining other insurance without insured's permission indorsed on or added to the policy.

Nestler v. Germania Fire Ins. Co., 91 N. Y. S. 29.

#### IOWA.

*Waiver by Agent.* Under statute providing that any officer, agent, or other representative of an insurance company who may solicit insurance, or transact the business generally of such companies, shall be held to be the agent of such company, with authority to transact all business within the scope of his employment, anything in the application, policy, by-laws, or articles of incorporation of such company to the contrary notwithstanding, a local soliciting agent's knowledge of a change of title and the existence of a chattel mortgage on the insured property, and his statement to the insured that the policy was all right without an indorsement, is a waiver of an indorsement required by the policy, though the policy provides that no agent, except the insured's manager, outside the

state, shall have power to waive the provisions of the policy.

Liquid Carbonic Acid Mfg. Co. et al., v. Phoenix Ins. Co. of London, 101 N. W. 749.

GEORGIA.

*Collateral Security.* Where a policy was transferred as security for a debt, the fact that the remedy on the latter was barred did not destroy the debt itself, nor did it prevent the holder of the collateral from enforcing her rights thereunder.

Nor did the fact that the personal judgment against the debtor had become barred render dormant that part of the decree which declared that the creditor held a valid legal title to the policy to the extent specified.

*Title.* It affirmatively appears that until the payment of the debt secured thereby the plaintiffs in error have no title to the policy; and as to them, therefore, it is immaterial whether the transfer by the administrator to an heir of his intestate was at private sale, or without consideration.

The ancestor of plaintiffs in error consented in writing, and for 12 years acquiesced in the transfer of the policy to the defendant in error, who was the heir at law of the previous holder. She and her predecessors in title paid all the premiums, and the judgment in her favor as against the plaintiffs in error was demanded by the evidence.

Conway et al. v. Caswell et al., 48 S. E. 956.

SOUTH DAKOTA.

*Limitation of Action.* Under statute providing that every stipulation in a contract which limits the time within which a party may enforce his rights thereunder is void, the provision in a policy of fire insurance that no suit shall be sustainable thereon, unless commenced within 12 months after the fire, is void.

*Power of Insurance Commissioner.* Statute providing that the state insurance commissioner shall keep on file in his office printed

forms, in blank, of a contract or policy of fire insurance, and that the commissioner shall, as near as the same can be applicable, conform to the type and form of the New York standard fire insurance policy, is repugnant, in so far as it delegates to the commissioner power to prescribe the form of policy to be used, to statute requiring every bill to be read three times, that the law-makers may know what they are doing, and hence he has no power to compel insurance companies to use any particular form of fire insurance policy.

Where the state insurance commissioner attempts to compel foreign companies to use a particular form of policy, which has not been enacted as a law of the state, such companies are entitled to raise the question of his authority in a suit to restrain the commissioner from compelling them to use the form prepared by him.

Phenix Ins. Co. of Brooklyn, N. Y., et al., v. Perkins, Commissioner of Insurance, 101 N. W. 1110.

NEBRASKA.

*Reformation of Policy.* A suit in equity to reform a policy so that it will express consent to concurrent insurance, and to recover on the instrument as so reformed, may be maintained after the termination of an unsuccessful action at law to recover on the unperfected contract.

Grand View Bldg. Ass'n v. Northern Assur. Co. of London, 102 N. W. 246.

KENTUCKY.

*Cancellation.* A policy providing that it may be cancelled by the company by five days' notice, in which case the unearned portion of the premium shall be returned on surrender of the policy, is cancelled where notice of cancellation is given, and insured agrees to cancellation, and that the unearned portion of the premium shall be applied on other policies to be issued by the insurance agents, though the policy, which has been sent for, is not surrendered till the day after the fire, 11 days after the cancellation, and the unearned part of the premium is not returned.

Citizens' Ins. Co., v. Henderson Elevator Co., 84 S. W. 580.

*Oral Agreement.* The provision that no officer or agent of insurer has power to waive any condition thereof unless in writing, and that no privilege affecting the insurance should exist unless so written or attached, does not prevent a change of the contract by oral agreement between insured and an agent on a valid consideration, and policies to which were attached clear-space clauses, with which insured had not complied, were enforceable against insurer on proof of an oral agreement between insurer and agent to abrogate such clauses, made prior to the loss, in consideration of an increased premium.

German-American Ins. Co., v. Yellow Popular Lumber Co., 84 S. W. 551.

*Estoppel.* Company, which, with knowledge of a change of title invalidating the insurance, collects a premium note, and assures the insured that his insurance is all right, is estopped to assert a forfeiture, notwithstanding a provision of the policy requiring a waiver of conditions to be indorsed on the policy and signed by certain officers of the company.

*Knowledge of Agent.* The action of agent, who was the sole representative of his company in his locality, in telling insured that a change of ownership did not invalidate his policy, and in collecting a premium after knowledge of such change, was within the apparent scope of his authority as agent, and, in the absence of notice to the assured of limitations of the agent's actual authority to the taking of applications and collection of premiums, was binding on the company.

*Value of Property.* Where insured's interest in the property was changed from an estate in fee to a life estate, and insurer nevertheless continued the insurance in force with knowledge of the changed condition of the title, the burden was on the latter, aside from the provisions of statute, making companies liable for the face of the policy in case of

total loss—to show that the life estate was of less value than the amount of insurance.

*Payment to Mortgagee.* Where a loss was made payable to a mortgagee as his interest should appear, the policy was prima facie payable to the mortgagee to the extent of his mortgage debt as it appeared from the records, notwithstanding a renewal of the mortgage subsequent to the issue of the policy.

Continental Ins. Co. v. Thomasson, 84 S. W. 546.

*Assignment.* Where a policy sued on provided that no local agent or other representative, except the general manager, had power to consent to the assignment of the policy, or any indorsement thereon, and that all assignments or indorsements must be made by such duly authorized general manager and plaintiff, after taking an assignment of the policy in controversy, had correspondence with reference to defendant's consent thereto with defendant's local agent, but failed to sign and forward the necessary application for such consent, as required, until after the property was destroyed, he could not recover on the policy.

Hall v. Continental Ins. Co. of New York.

#### ARKANSAS.

*Ownership.* A husband died, leaving all of his property to his widow for life. Much of this property consisted of property devised to the husband by a former wife. The widow, as administratrix, took out a policy on a house which was supposed to have belonged to the husband by virtue of the will of the former wife. This house was burned, and the loss was paid to the estate. Subsequently litigation arose between the children of the first wife and the widow, in which it was decided that the will of the first wife was invalid, so that her property actually descended to her children, and the estate of the husband had no interest therein. Held, that the insurance fund belonged to the estate of the husband, as the policy was payable

to it, and had been paid for out of the funds of the estate under a good-faith claim of ownership.

A will devising property of which testator died seised and possessed did not dispose of an insurance fund paid to the estate on property which did not belong to it, but such fund should be distributed as in case of intestacy.

Bloom et al. v. Strauss et al., 84 S. W. 511.

#### INDIANA.

*Waiver.* Where insurer issued a policy, and retained the premium, knowing of a chattel mortgage on the property, it thereby waived a condition that the policy should be void if the property insured was so incumbered, and a provision requiring waiver to be endorsed on the policy, whether the waiver was by insurer itself, or by its agent issuing the policy.

*Proofs of Loss.* Where the grounds on which insurer denied liability did not appear, and there was no showing as to when an alleged waiver of proofs of loss thereby was claimed to have become effective, insured was not relieved of the requirement of furnishing such proofs.

*Renewal.* Where there was some evidence that the policy sued on was a renewal of a former policy issued by the same agent, in which there was a recognition of the existence of an incumbrance on the property, because of which insured denied liability, evidence as to the former policy was properly admitted.

Fire Ass'n of Philadelphia v. Yeagley, (No. 4,760.) 72 N. E. 1035.

#### NEW YORK.

*Insurable Interest.* Where plaintiff leased certain land to deceased for a term, and deceased erected an icehouse thereon, plaintiff had an insurable interest as landlord in such property.

*Estoppel.* Defendant company, on sustaining a loss under a policy payable to plaintiff as landlord as his interest might appear, made a draft in settlement of the loss, payable to both plaintiff and insured, and intrusted it to its

agent for delivery, requiring both plaintiff and insured to endorse the same and sign a receipt. Plaintiff demanded the entire proceeds of the insurance, and, his right to receive the same being denied by insured, plaintiff refused to sign, whereupon insurer's agent sent it back to defendant. Shortly thereafter defendant paid the entire amount of the insurance to insured, taking a bond to indemnify it against claims by plaintiff, who did not ascertain such fact until a week before an action against defendant to recover the loss, which was more than a year after the fire. Held, that defendant was estopped to deny liability on the ground that the suit was not begun within 12 months after the fire, as required by a provision of the policy.

McArdle v. German Alliance Ins. Co. et al., 90 N. Y. S. 485.

*Waiver.* Where insurer made an offer of payment after the receipt of a paper which purported to show, although informally, some statement of loss, and did not for over three months take the position that the offer was without prejudice to its right to assert the insured's failure to furnish formal proofs, it was competent for the jury to infer that the formal proofs of loss had been waived.

Glazer v. Home Ins. Co., 90 N. Y. S. 426.

#### GEORGIA.

*Cost of Removal.* Insurer is liable for loss caused by packing and preparing the goods for removal from the premises, although they are not actually carried out of the house, if, at the time the work of removal is thus begun, the property is in such imminent danger of being destroyed by fire that a reasonably prudent man would take measures to protect it.

Where suit is brought upon such a policy for an alleged loss thereunder, and the petition alleges that, in order to prevent the probable destruction of the stock of goods by fire, which was raging at the time, they were removed from the premises in which they were insured, whereby they were damaged in the amount claimed, an amendment to the petition

which alleges that the goods were packed and prepared to be removed from the premises, whereby the damages claimed were caused, does not set up a new cause of action.

*Insurance Co. of North America v. Leader*, 48 S. E. 972.

*Brokers.* Where brokers acted as agents for foreign companies in placing insurance in question, and had no interest in the premiums payable to insurers, they were not entitled to maintain an action in their own name therefor.

*Cortis et al. v. Van Derveer*, 91 N. Y. S. 743.

#### IOWA.

*Lightning.* Where agent had authority to contract for insurance on defendant's behalf, and to issue policies containing a lightning clause, and he agreed to issue such a policy to plaintiff, plaintiff was not chargeable with the agent's failure to correctly report the risk as contracted to defendant.

*Authority of Agent.* The agent had authority to insert such clause after loss. Held that, since the agent's authority to issue the policy continued until he had executed a policy embodying the terms of the contract, the fact that the policy was permitted to remain in the agent's custody after it was ready for delivery in its incomplete form did not render the agent the representative of insured, without further authority to act in the premises.

*McLaughlin et al. v. American Fire Ins. Co.*, 101 N. W. 765.

#### FEDERAL.

*State Buildings.* Where the failure of a state board to maintain full insurance on a public building while in course of construction, as required by the building contract, for the benefit of both parties, was induced by the objection of the contractors, who were chargeable with the expense, and their representations that they had procured sufficient insurance, made to officers and agents of the board, they are estopped to maintain an action against the board

to recover their loss resulting from a fire on the ground of nonperformance of the contract.

*Fransen et al. v. Regents of education of South Dakota*, 133 F. R. 24.

#### NEW JERSEY.

*Vendor.* Where a contract for the sale of land required the vendee to insure the buildings against fire, the policy to be delivered to and held by the vendor, loss by fire to be paid to the vendor as his interest may appear, such loss, to the extent of the vendor's interest, was payable to him, to be applied on the unpaid purchase price, and not to the vendee for the purpose of rebuilding destroyed buildings.

Where the house on property sold by defendant to complainant was insured for \$625, loss payable to defendant as his interest might appear, complainant was not entitled to maintain a suit to compel defendant to rebuild with the proceeds of insurance received on the loss of the house by fire, in the absence of proof of what such rebuilding would cost.

*Rebuilding.* Where a vendor obtained insurance on property to secure an unpaid portion of the price, and, on the destruction of a portion of the property by fire, collected such insurance, the vendee could not compel the application thereof to the rebuilding of the destroyed property, without an offer on his part to rebuild, or showing that such rebuilding could be done so as to preserve the vendor's interest in the purchase money.

*Marion et al. v. Wolcott*, 59 A. R. 242.

#### KANSAS.

*Knowledge of Agent.* Where a policy contained the condition that it would be void if the building insured thereby be or became vacant or unoccupied, and so remained for a period of 10 days unless otherwise provided by agreement endorsed thereon, and such policy was issued by an agent having authority to issue policies of insurance and consummate the contract, and such agent at the time of the issuing of the

policy had knowledge that the building was then vacant and unoccupied, and thereafter and within 10 days, upon request of the assured, agreed to endorse a vacancy permit on the policy, but failed to do so, and the assured relied upon the acts and agreement of the agent, held, the insurance company waived the condition of the policy, and was liable for a loss by fire occurring while the building continued vacant and unoccupied.

Queen Ins. Co. of America v. Straughan, 78 P. R. 447.

MASSACHUSETTS.

*Wavier.* The insurer, on receiving an informal notice of a loss, sent an adjuster to the place where the property insured was situated. The adjuster was met by the broker who had placed the insurance, he being notified of his coming. The broker stated that the adjuster of another company had visited the premises, and had just left. He also asked the adjuster to go to his office, where he had proofs of loss. The adjuster refused to go to the office or to visit the premises, saying that he did not want to attend to it that day, but would communicate with the broker in a short time. Neither party did anything for about five months, when the assured employed counsel. The insurer, in answer to counsel's letter, stated that the adjuster had learned facts indicating that the fire was not an honest one, and that the fire marshal had written to the same effect, and insisted that the policy had not been complied with. Held, that the insurer did not waive a compliance with the terms of the policy; the conduct of the adjuster, at most, only relieving the assured from rendering the statement forthwith, and the letter insisting on the provisions of the policy.

*Bad Custom.* Where a fire policy requires the assured, in case of a loss, to forthwith render a sworn statement giving the value of the property insured, his interest therein, etc., and makes the insurer liable for the amount due 60 days after receipt of the statement, and does not require the insurer to do anything

until such statement has been rendered, a custom which substitutes a mere notice that a fire has occurred, and which makes the insurer liable for the amount of the policy, without regard to the damage done by the fire, in 60 days after such notice, on its failure to send a blank form of proof of loss, or an adjuster to adjust the loss on the ground, is bad.

Boruszewski et al. v. Middlesex Mut. Assur. Co., 72 N. E. 250.

MISSISSIPPI.

*Liability.* There was a custom among insurance companies, recognized by defendant company, that the company should become bound as soon as the agent took the memorandum of an application for insurance. Plaintiff applied for insurance to an agent, who wrote a policy in one company, and, upon receiving a letter from it asking him to cancel the policy, at once wrote defendant's name upon the margin of the policy, thereby indicating that the policy was placed with defendant company, and canceled the policy on the records of the first company. A few days later plaintiff informed the agent that his store was burned, and asked if he had any insurance, and the agent said that he had a policy in defendant company. The company was notified of the condition of affairs, and nevertheless delivered the policy a few days later, when the premium was paid, and retained the premium, without offering to return it until suit was brought. Held, that the insurance company was liable for the loss.

Southern Ins. Co. v. Hannah, 37 S. R. 506.

FLORIDA.

*Concurrent Insurance.* A policy for \$2,500 on two buildings contained a clause providing that "this entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void if insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy." At-



tached to the policy were three indorsement slips, all same date as the policy, one fixing the insurable value of the property at \$2,500, another being the standard mortgage clause with full contribution, and the third containing a description of the property insured, with the amount of insurance written thereon, and a clause as follows: "2,500 total concurrent insurance permitted." Held, that the clause last quoted, construed in connection with the language of the entire policy, permitted other concurrent insurance not to exceed \$2,500.

**Construction.** In construing the different provisions of a contract of insurance, all must be so construed, if it can reasonably be done, as to give effect to each. Where two interpretations equally fair may be given, that which gives the greater indemnity will prevail. If one interpretation, looking to the other provisions of the contract and to its general object and scope, would lead to an absurd conclusion, such interpretation must be abandoned, and that adopted which will be more consistent with reason and probability. In all cases the policy must be liberally construed in favor of insured, so as not to defeat, without a plain necessity, his claim to the indemnity which, in making the insurance, it was his object to secure. When the words are, without violence, susceptible of two interpretations, that which will sustain the claim of the insured and cover his loss must, in preference, be adopted.

*L'engle v. Scottish Union & National Fire Ins. Co.*, 37 S. R. 462.

### **Health**

#### **MAINE.**

**Confinement.** "Absolute and necessary confinement to the house" is made by such a contract an indispensable criterion of the disability which will entitle the insured to the indemnity, and hence a condition precedent to the right to recover.

**Convalescence.** So, in regard to "convalescent indemnity," "if insured has been confined to the house for seven consecutive days, and is thereafter permitted to leave the house by the physician in charge,"

one-half of the indemnity is recoverable. The defendant company had a right to frame its health policy upon the assumption that confinement to the house would be found so tedious and irksome that few would submit to it except under compulsion of a severe illness.

Defendant had a right to make "absolute and necessary confinement to the house" a conclusive test of the disability, and a condition precedent to the right of recovery. It had inserted this condition in the contract in plain and unambiguous language, and no principle of public policy is thereby contravened. To hold that this requirement is not a condition precedent is to defeat the obvious intention disclosed by the terms employed, and to substitute for the plaintiff's policy a contract not made by the parties.

*Dunning v. Massachusetts Mut. Acc. Ass'n*, 59 A. R. 535.

### **Railway Installment**

#### **MISSOURI.**

Where the issue was whether a certain premium had been paid, statements of insured after the time for payment to the effect that he intended to keep up his insurance were inadmissible.

**Premium.** Policy provided that premiums should be paid from insured's wages for certain months, including June, and insured gave the insurer an assignment of the amount of the premium for such months; the policy providing that in case the insured "shall fail to leave in the hands of the paymaster any installment of the premium as it shall fall due, as agreed in order, this policy shall be void." Insured left his employment in June, receiving all the money he had earned, which sum amounted to more than the premium, and signed a voucher which showed that he was receiving all the money that he had earned, and the June premium was not paid in any manner. Held, that the policy was void for failure to pay the June premium, since it was not the duty of the employer to deduct the premium and pay the same, the assignment having been but a conditional one.

*Brown v. Pacific Mut. Life Ins. Co.*, 82 S. W. 1122.

### **Accident**

#### **ILLINOIS.**

**For Two Months Only.** The application for an accident policy stated that the insurance applied for was to be for four consecutive periods of two, two, three,



and five calendar months respectively, from noon on March 14, 1899, each period being covered by a distinct equal-premium note. The policy provided that it insured the applicant "for the period of two calendar months, beginning at twelve o'clock noon" of the day on which the policy was dated, "and in consideration of the further cash payment, on or before the expiration of two calendar months from the date hereof, of a certain note for six and 25-100 dollars, the insurance hereunder shall be in force for four calendar months from the date of this policy." The second note provided that the policy "should become null and void at the expiration of two calendar months from its date, if default was made" in the payment of that note. Held, that the insurance was not for a period of twelve months divided into different periods for which the notes were given, but was for two months only, and that payment of the second note at or before maturity was a condition precedent to the existence of any insurance for the second period of two months.

**Non-Payment.** Where policy provided for insurance for four consecutive periods, each of which was represented by a premium note given when the policy was issued, and the policy provided for a payment of \$5,000 in case of death, the fact that it also declared that the amount due insured under such circumstances should be applied to the payment of the premium notes did not operate as a continuance of the policy, which had been forfeited for non-payment of the note for the second period of insurance, the effect of such provision being merely to limit the highest amount of insurance which the insurer could be liable for under the policy to the amount specified, less the aggregate amount of the notes.

**Notes.** Where policy provided that the possession of premium notes by insurer should be conclusive evidence that they were unpaid, and that the insurance had ceased at the expiration of the term for which the premium had been paid, a retention of such notes after maturity and forfeiture of the policy for non-payment did not constitute a waiver of such forfeiture.

**Recovery.** Where policy provided for payment, in case of death, to insured's wife within 90 days from an injury consequent on an accident occurring "during the time the insurance under the policy was in force," the right of insured's wife to recover in the event of his death did not exist unless he could have recovered on account of the

accident, had his death not resulted therefrom.

Roberts v. Aetna Life Ins. Co., 72 N. E. 363.

### Liability

NEW YORK.

Certain breweries formed a society for insurance against loss from liability for personal injuries, and, a claim for personal injuries having been made against one of the members, the insurer was notified to defend, and in compliance with the notice undertook the defense of the action, which resulted in a judgment against the insured. To save itself from having to pay the judgment, the insurer procured a surety to execute an appeal bond, and after the bond was executed the insurer withdrew from the case on the ground that the assured was in default of assessments. The surety proceeded to perfect the appeal, and also sought and procured a new trial on the ground of newly discovered evidence, and finally compromised the case without the appeal having been heard. Held, that the surety was entitled to be subrogated to the rights of the insured against the insurer for the amount paid on the settlement of the claim, it appearing that the settlement was a reasonable one, was made in good faith, and for the benefit of the insured.

City Trust, Safe Deposit & Surety Co., Haaslocher et al, 91 N. Y. S. 1022.

### Life

NORTH DAKOTA.

**Health.** The life policy upon which this action is brought contained this condition: "This policy shall not take effect unless the first premium is actually paid while assured is in good health. Held, that, in the absence of an estoppel, the liability of insurer depends upon the actual, and not mere apparent, good health of the assured when the first premium was paid.

In order that the acceptance or retention of the premium may estop an insurer from relying upon a breach of condition in the policy, it must appear that it had knowledge of the facts constituting the breach.

Where, pending negotiations for a contract of life insurance, a material change in the condition of the applicant's health occurs, such as would influence the judgment of insurer in accepting or declining the risk, the applicant is under obligation to make disclosure of the fact.

Thompson v. Travelers' Ins. Co., 101 N. W. 900.

## MARYLAND.

*Right to Commissions.*

Although the work of an insurance agent in getting the original application of insured, which was postponed by the company's medical examiner, was, in a sense, the procuring cause which induced insured to apply again, the agent was not entitled to commissions where prior to the second application he abandoned his employment, and the second application was obtained by another agent.

Where there was a general custom among companies, including that for which plaintiff was soliciting, to allow the agent who procured a new application, instead of the agent who procured an original postponed application, the commissions therefor, plaintiff, who procured the original application, which was postponed was not entitled, in the absence of a special agreement, to receive commissions based on a policy issued on the new application, obtained by another agent.

Where an application procured by plaintiff, as agent, failed by being postponed, and a year afterwards a new application, for double the amount of the application procured by plaintiff, was obtained by another agent, plaintiff, if entitled to recover commissions at all, could only recover commissions on the amount of the original application.

*Leviness v. Kaplan*, 59 A. R. 127.

*Not Warranties.* The representations in an application as to health of applicant are not warranties of their truthfulness, where they are not made so in the application, and are not referred to in the policy issued thereon.

*Misrepresentation.* A material misrepresentation made by an applicant, in reliance on which a policy is issued, avoids the policy, though the applicant did not, at the time the representation was made, know that it was false.

*Bankers' Life Ins. Co. of New York v. Miller*, 59 A. R. 116.

## ALABAMA.

*Misrepresentations.* Misrepresentations as to physical condition do not avoid a contract of insurance unless they are such as to deceive insurer about a matter material to the risk or unless they are warranted as true.

Although a warranty in name or form is created by the terms of a contract, its effect may be modified by other parts of the policy or of the application, so that answers of

assured will be construed, not as warranties of the truth of immaterial facts, but rather as warranties of assured's honest belief in their truth.

*Prov. Sav. Life Assur. Soc. v. Pruett*, 37 S. R.

## MISSOURI.

*Immediate Report.*

Where plaintiff required defendant, its general agent, to make an "immediate" report on policies he was holding beyond the period authorized by his contract, which provided that it should terminate immediately on defendant's failure to fulfill its conditions, defendant, though entitled to a reasonable time to comply with the demand, was not entitled to 24 hours therefor, it appearing that the report could be made in much less time.

*State Life Ins. Co. v. Schwarzkopf*, 84 S. W. 353.

## INDIANA.

*Waiver.*

Where a policy was delivered, and a note taken by the agent delivering the same for the first premium, such delivery constituted a waiver of a provision in the policy that it should not take effect until the first premium should be actually paid, the company not having repudiated the agent's act after it had knowledge thereof.

*Beneficiary.*

Where a policy has been delivered and gone fully into effect, the beneficiary had an interest therein which could not be divested by the insured, who was her husband, without her consent.

*Oral Agreement.*

Where, in an action on a policy, the general theory of one of the paragraphs of the answer was that the policy was a Pennsylvania contract, and subject to a particular law, attempted to be alleged, under which plaintiff had no present right in the policy, a further allegation of such paragraph that there was an oral agreement at the time the policy was delivered to insured that it should be surrendered if the note given for the first premium was not paid, should be rejected as in conflict with the balance of such paragraph.

*No Forfeiture.*

Where an insurance company delivered the policy under such circumstances that it became operative at once, and accepted in lieu of cash the note of insured, made payable to the company, for the first premium, and the note was delivered and accepted as payment, insured's failure to pay the note would not constitute a forfeiture of the policy.

*Penn Mut. Life Ins. Co. of Philadelphia v. Norcross*, 71 N. E. 132.

## GENERAL.

### Death of Thomas H. Montgomery

The veteran president of the American Fire Insurance Company of Philadelphia, Thomas H. Montgomery, died last week at the age of 75, after an illness of only a day or two.

Mr. Montgomery was a native of Philadelphia. While in the drug business he was one of the organizers of the Enterprise Ins. Co., and later served the company as an official. In May, 1872, he accepted the position of general agent of the National Board of Fire Underwriters. He was later employed by the Ins. Co. of North America, then was elected vice-president of the American Fire, and in 1882 he became president of the company. This position he held until the day of his death, a period of some twenty-three years.

Mr. Montgomery was an author of no little distinction, having written histories, including one of the Insurance Co. of North America. The University of Pennsylvania conferred upon him the degree of doctor of letters.

### Fraternal Brevities

#### CAN'T REDUCE BENEFITS.

Under the power reserved to a fraternal beneficiary society to amend its laws, it has no authority, without consent of the holder of a certificate, to reduce amount stipulated to be paid.—*Smith v. Supreme Council, A. L. H (Sup.) 44.*

#### WIFE'S RIGHTS.

Surviving wife held entitled to proceeds of beneficiary certificate payable to member's first wife.—*Supreme Council Royal Arcanum v. Bevis (Mo. App.) 739.*

#### DIVORCED WIFE.

A statement in a mutual benefit certificate that the beneficiary is the wife of the member is descriptive of her relation to him, and does not provide for payment to his widow only.

Under Code, § 1,824, and the constitution and by-laws of a beneficial association, the divorced wife of a member held entitled to the proceeds of the certificate made payable to her before divorce.—*White v. Brotherhood of American Yeomen (Iowa) 1,071.*

#### MEMBERS NOT LIABLE.

The members of the mutual benefit department of an unincorporated association held

not personally liable to a beneficiary.—*Cochran v. Boleman (Ind. Sup.) 47.*

### Credit Evil in the East

We take the following from the recent report by Manager H. E. Hess of the New York Fire Insurance Exchange:

"Our rates being based upon a uniform proportion of insurance to value contemplate thereby a fair distribution of the cost among all policyholders, and such a result is secured if all pay their premiums; but if by any means a portion of those policyholders secure insurance and avoid payment of premiums the remainder have to bear the losses and expenses incurred upon such unpaid-for business. Estimates of the amount of business cancelled from month to month because not paid for vary with different offices as being from 1 percent to 5 percent of the total premiums written, indicating upon even the most conservative basis that there is a total premium of at least \$200,000 per annum not collected for business upon which liability has actually been carried for from thirty to sixty days. The fact that some brokers have made a practice of swinging risks from one office to another without paying premiums to any suggests the necessity of a rule requiring the payment of all earned premiums, and which shall be enforced by the termination of a broker's privileges if not observed."

### Death of the Secretary

Henry Fowler, secretary of the new Calumet Fire of Chicago, died of heart disease last week, aged 37. His future as an underwriter was of brilliant promise.

This music store man had incurred his first loss. He waited in fear and trembling. The adjuster came, and recommended the payment of the claim. Acknowledging the receipt of the money the delighted music merchant said: "Your fire company is like my new stock of pianos. It is square, upright and grand."

One new agent made the rate as follows:  
 Basis dwelling . . . . . \$ .60  
 Exposure dwelling 60 feet at 1 cent a foot .60  
 Annual rate . . . . . \$1.20  
 —California Knapsack.

The North German of New York is being examined by the Maine insurance department.

### Connecticut Fire Insurance Company

Large gains in assets and premiums were made by the Connecticut Fire Ins. Co. The premium income passed the three-million post. The assets gained over \$168,000 and are now \$5,340,136, with \$1,414,921 net surplus. Losses and expenses last year were below the premium income, though the company incurred a large share of losses at Baltimore.

The Connecticut Fire is a progressive company, with steadily increasing business and resources. In the past ten years both the assets and the premiums have practically doubled.

In these ten years the Coast business of the company has trebled, rising from \$101,341 to \$304,336 premiums.

Benjamin J. Smith is the manager for the Coast. Last year the gain in premiums was more than \$53,000. The loss ratio was less than 35 percent.

### Change of Meaning

Insurance nomenclature changes. The word "underwriter" may some day become obsolete as to insurance. The word is being used more and more as a financial term. In large cities "underwriters" now means the men who finance or guarantee the sale of bonds, stocks or other securities. Capitalists underwrite great loans or bond or stock issues. They guarantee or sign their names to, literally underwrite, ventures on the sea of finance, just as originally men of money underwrote or guaranteed against certain losses the ventures of merchants on the seas and oceans. "Underwriter" is a narrow and inaccurate term, which should be supplanted by "indemnifier" or "indemnitor." Years ago, too, "accident" covered "casualty" happenings, but nowadays, very arbitrarily, the word accident is made to apply to personal happenings only. Agents represent accident and casualty companies. Webster, however, treats the two words as synonymous—an accident is a casualty, a contingency, a chance. Any injury of the body from accident is a casualty. But insurance men are changing this, making casualty refer only to unforeseen damages to material things. Twenty years ago it

was not correct to say accident and casualty insurance; now it is different. We note, too, that the courts are beginning to use "indemnity" as synonymous with "liability."

### Individualities

Are you ready for the chloroform?

Men of the good stamp always stick to it.

The oldest and gloomiest old man is the sonless.

In Russia the zemsky sobor being what it is, what might a zemsky drunk be?

While the legislatures were in session there were none but bored underwriters.

Some men have dyspepsia and don't know it. I have a manager in my mind's eye.

Some agents I wot of have such a reputation that they can never borrow anything but trouble.

You need never carelessly stand George Washington on his head if you will always affix the red stamp lengthwise with the envelope.

HU VERLORE.

### Strange Facts Point to Arson

A few years ago a factory not a hundred miles from Chicago was burned to the ground. The loss was total and the insurance was quite enough to have tempted the proprietor in a dull season to leave a time fuse where it would do him the most good. But the man was reputable beyond suspicion and the company after investigation, prepared to pay the loss.

While the matters were adjusting, a letter was received by the company officials announcing that the owner of the plant had set it on fire in order to collect the insurance money. The man made denial of the charge, but when the letter was turned over to experts in chirography they were agreed that the owner of the burned plant had written the letter, in spite of all he said against the charge. The company adjusters, however, were predisposed in favor of the man and settled with him under the terms of the policy.

Soon afterward the owner of the burned factory died. He was not charitably in-

clined, ever, but in the will which he left he provided that a certain charitable institution should receive in a lump sum just the amount of the insurance which he had collected from the fire. This was the only bequest to charity and the charity receiving the money was favored by one of the high officials of the fire insurance company. Was this "conscience money"? And, if so, why should the man have written the letter which was designed to expose himself.—Chicago Tribune.

#### When the Old North America Was Organized.

The Insurance Company of North America is a very old company, having been organized in 1792, when the Great Republic was very young. The reader will better appreciate the great age of the company after reading the following :

When the North America was founded in 1792, George Washington was President of the United States.

At that time not a single state west of the Alleghenies had been admitted to the Union—Ohio being the first, in 1802.

Then, the United States possessed no territory beyond the Mississippi river; and the white inhabitants west of the Alleghenies were fewer than a third of the present population of Denver, Colo.

Then, not a single railroad nor steamboat was in existence. A journey of twelve hours now, then required two or three weeks.

Then, not one of the great inventions—the cotton gin, photography, sewing machine, rubber, telegraph, telephone, electricity as a motive power and for illumination, repeating gun, dynamite, friction match, type-writer, type-setter, cylinder printing-press, illuminating gas, etc., etc.—was dreamed of, excepting possibly steam navigation. Fitch of Philadelphia was dreaming of that.

The old North America had been in existence over forty years before friction matches, now so universal, came into use; and for over thirty years before hydrogen gas was used for lighting.

The old North America had been in business over fifty years before a successful daguerreotype had been taken; for sixty-six years before the laying of the first Atlantic

cable; for sixty-nine years when our Civil War commenced in 1861, and for twenty-three years at the time of the overthrow of Napoleon at Waterloo.

The old North America has lived to see the population of the United States increase from four to over eighty millions. The assets and the business of the company now exceed the combined assets and business of all the insurance companies of the United States at the beginning of the nineteenth century.

#### What Osler Did Say

"My second fixed idea is the uselessness of men above 60 years old, and the incalculable benefit it would be in commercial, political, and in professional life if, as a matter of course, men stopped work at this age. Donne tells us in his *Biathanatos* that by the laws of certain wise states, sexagenari were precipitated from a bridge, and in Rome men of that age were not admitted to the suffrage, and they were called *deponati*, because the way to the senate was *per pontem*, and they, from age, were not permitted to come hither. In that charming novel, *The Fixed Period*, Anthony Trollope discusses the practical advantages in modern life of a return to this ancient usage, and the plot hinges upon the admirable scheme of a college, into which, at 60, men retired for a year of contemplation before a peaceful departure by chloroform. That incalculable benefits might follow such a scheme is apparent to anyone who, like myself, is nearing the limit, and who has made a careful study of the calamities which may befall men during the seventh and eighth decades."

Osler's extravagant views are contradicted by many noteworthy examples of original, efficient and praiseworthy achievements by men past 60—statesmen, lawyers, physicians, surgeons, inventors, explorers, warriors, merchants, manufacturers, underwriters, promoters, scientists, philosophers.

Many of the leading underwriters of the United States, in all branches of the business—officials, directors, department managers, general agents—men with invaluable experience and sound mature judgment, whose ability is attested by success, are more, some far more, than 60 years of age.

**Epigramma Cunninghamma**

The closer money is the more difficult it is to get it.

If you invest in watered stocks you are likely to get soaked.

It has often been said, "The broker must go"—and he does.

Signs of commission do not always show in agents' accounts.

Report your new risks to your companies, not to your competitors.

Pursuing lines of least resistance is liable to lead to undesirable risks.

A man who cannot tell a lie is apt to be deceived when he hears one.

Adjust—To make exact, to fit.

Adjuster—One who makes exactions, gives fits.

Little drops in tariffs in spots throughout the land, makes it best to meet them with little grains of sand.

It is better to forget something we ought to remember than to remember so many things we ought to forget.

It is a sign of a very green old age when a long-time agent takes gold-brick sort of insurance companies in his office.

It may be a mistake to go into the insurance business too young, but it is not likely to be often repeated by the same individual.

Mistress: "Why, Bridget! Do you light your fire with kerosene?"

Bridget: "Never mum. I puts kerosene on de kindling, but I lights it wid er match."

Teacher in summer school for insurance clerks: "The sentence 'our office wrote fifty policies last week' is in the past tense. Now, Mr. Walker, what tense would your employer use if he should say, 'I expect to write a dozen policies tomorrow.'"

Mr. Walker: "Pretense."

A newspaper gives a glowing account of the work of firemen in rescuing several chappies from a burning club-house, describing the very early a. m. destruction of the building and closing with this significant but evidently unintentional appraisal of the chappies—"In spite of the heroic efforts of the firemen nothing of value was saved.

Talk is cheap when you use the next-door telephone.

Some are good because it pays, and some are good for nothing.

It is safer to overestimate your own personal consequence than to depend upon others doing it for you.

The latest way to secure a net surplus is certainly quite the quickest and easiest—make stockholders pay it in to start with.

It is better for an employe to persistently demonstrate his value rather than measure his work by his estimate of underpaidness.

He may not be a leader who has a considerable following about the first of the year when collectors are most frequent and pursuing.

It is somewhat suggestive even to a supply clerk when an agency orders the same number each of daily reports and notice of loss blanks.

There are Lloyd organizations still in the business of fire insurance, but the preference was never more decidedly strong than now for unalloyed insurance.

**Churches and Schoolhouses**

Churches and school houses seem to have lost their preferred character. The joint experience of several companies for the last few years shows a decided loss on these risks, as a class. In the first place prevailing rates are too low and then churches and school houses, as a rule, have poor care. They are left to janitors who become careless and indifferent to repairs of defective heating apparatus and to the effect of forced fires to meet quick need of heat. They have changed from some profit to certain loss in the classification of several companies we know of.—Now and Then.

**In 1904**

During 1904 the Coast Review printed 136 life insurance decisions of the state and national supreme courts, 17 pages of life tables, articles on 16 fraternal insurance societies, articles on 11 life insurance solicitors who had "gone wrong," altogether 201 pages of life insurance matter exclusively.

## LIFE.

### A New Fraternal Swindle

PEOPLE'S MUTUAL LIFE INS. ASS'N AND  
LEAGUE—NEW YORK DISGRACED.

Just two years old, and confident that the yield of suckers is as large as ever, the so-called People's Mutual Life Ins. Ass'n and League of Syracuse, N. Y., is spreading its nets in California waters. The new society is a humbug. Indeed, it is a swindle. New York state disgraces itself by "chartering" the scheme. The insurance department of New York is doubtless helpless under the law, and obliged to license the humbug.

The "national president" is Clawson Bachman, president of the American Mutual Fire Ins. Co. The latter, too, is no doubt a humbug, wherever it may be. Other officials appear to be decoys. They, without shame, are probably lending their names for a consideration.

Syracuse, New York, is not noted for sound insurance schemes—excepting the sound that vexes the ear.

Why do we say that the People's Mutual etc., is a humbug? Because it promises to do what its bunko steerers know can not be done. It is trying to dupe the people.

Certificate No 1, at a cost of \$1.00 "per month," promises \$5.00 weekly benefits, \$100.00 at death, and "\$125.00 payment at end of five years." All "insurance" and \$125 for a total payment of \$60. That's the silly offer in a nut-shell. The great state of New York allows it—licenses the little humbug, and prints its statement in the annual insurance report.

The People's Mutual is a sort of graveyard concern also, for it issues certificates of membership to men and women aged 70. For \$48 a year the order promises old as well as young people \$20 a week in case of sickness or accident, payable for ten weeks; also \$400 in case of death, and \$500 at the end of five years—all for a possible total of only \$240. Is it not a marvelous fact that there are people foolish enough to believe such promises? The fact that the "policy" restricts liability for accident or sickness to

\$200, and deducts the same from the "endowment" or death benefit claim does not lessen the impossibility of "making good" the association's lying promises.

We shall be greatly obliged to anyone who will send us the name of any agent soliciting for this "fraternal" scheme on the Pacific Coast.

### Northwestern National Life Insurance Company

The editor of this magazine, having heard of complaints of the Northwestern National Life Ins. Co. of Minneapolis, wrote a letter to Commissioner Elmer H. Dearth some time ago. Before retiring from office Mr. Dearth replied as follows:

*Editor Coast Review:*

Responding to your inquiry, as per favor of the 12th inst., just at hand, beg to advise that the Northwestern National Life Ins. Co., of Minneapolis, Minn., is organized and authorized to transact business in this state under the provisions of an act passed by the legislature of Minnesota in 1901, the special purpose of which was to enable companies originally organized and transacting business upon the assessment plan, to reincorporate upon a basis requiring the accumulation of a full legal reserve, as required by the American or Combined Experience Tables of Mortality, with annual interest at the rate of 4%, said law being designated as "Stipulated Premium." To all intents and purposes the law in question is equally as stringent as regards reserve accumulations, premium payments, etc., as our statute regularly termed the "Legal Reserve Law." It differs in respect to the deposit of securities required to be made with the state, the regular legal reserve law requiring a minimum as well as a maximum of \$100,000, while the so-called "Stipulated Premium" law requires that securities equal to the cash reserve accumulations shall be thus deposited until at least the deposit equals the sum of \$250,000. Said company has at the present time a deposit equal to the maximum amount.

I might state in closing that the same legislature amended the regular legal reserve law by an enactment passed subsequent to the enactment of stipulated premium law (so-called,) enabling assessment companies to re-incorporate on practically the same basis.

Therefore as far as the matter of regular reserve accumulations required to be maintained under its policy contracts is concerned, the so-called stipulated premium law is equally as stringent as the so-called legal reserve.

Very truly yours,

ELMER H. DEARTH,

Insurance Commissioner.

This company is now in trouble. See elsewhere.

### Life Association of America

Just as we were going to press we received a copy of the report of Examiners Vanderpoel and Gordon on their examination of the Life Association of America, purporting to show its condition on September 30th, 1904. In the association's disbursements from January 1st to September 30th, 1904, appear the following items:

Dividends to policyholders, \$159.47.

Dividends to stockholders, \$15,000.00.

It is evidently better to be a stockholder than a policyholder in the association, especially in view of the fact that during the same period it paid in death claims \$9,500, while it had unpaid death claims contested, \$5,000, and unpaid death claims in suit, \$10,000.

The examiners allow the association \$361,960.26, total admitted assets. Many thousands consist in loans on a lot of cats and dogs, concerning which the examiners say:

"In the list of collateral loans included in the assets set forth above in this report, the market values of certain of the securities held as collateral for said loans have not been extended, for the reason that we were at a loss to discover any source from which quotations could be derived establishing market values upon the stocks of the several corporations."

With all due respect to the New York insurance department, we would like to inquire what value can be placed on such a report?—Baltimore Underwriter.

A man should be in life insurance field work, if at all, on the ground of preference and conviction. What would you think of a young man starting a course of law simply because he felt assured that he would get a little more money thereby than he would as a practicing physician. Lawyers and physi-

ans are converted to their professions. Similarly men should be converted to life insurance. They should believe in it, love it, and thus push their work with joy and gladness. As you field leaders go out to attract other men to the business, I beg of you to convert them to life insurance, and not merely to a job,—some new way to make a living.—Wilbur S. Tupper.

### The Independent Order of Foresters

DEFICIENCY £9,774,443 (ABOUT \$48,872,215)

—STATEMENT MADE TO THE ENGLISH BOARD OF TRADE—90 PERCENT LAP-SING IS RELIED ON.

*From the Policyholder, of Manchester, Eng.*

The publicity of the Board of Trade returns is the penalty which every fore-doomed assessment concern must pay if it seeks for business in these Islands. With the Independent Order of Foresters this publicity is indeed a heavy burden, sufficient, did but the public know how to read the lessons of a valuation balance sheet, to smash the order. Unfortunately the public does not now, and probably never will, possess such an acquaintance with the technicalities of life assurance as will enable it by *a priori* reasoning to detect the sophisms whereby the I. O. F. propagates the pernicious system of assessmentism; and, therefore, it is to be apprehended that for some years to come the order will pursue the tenor of its way, piling up a huge business until the breaking-point is reached, and then—once more, the deluge.

In 1898 the I. O. F. filed with the Board of Trade a statement of its affairs as at December, 31, 1897. Its assurances in force were then, roundly, £32,000,000; the rate of interest earned in the valuation period was £3 2s. 7d. percent, and the rate assumed in the valuation was £4. And what was the result disclosed?

### A DEFICIENCY

of £6,640,618! In the face of such a disclosure one would think that the order would have taken drastic measures to put its house in order. The premiums charged by the I. O. F. before 1898 were admitted by it to be inadequate, and new and sensibly increased rates were accordingly published. Possessing the absolute power to charge



its members such rates as it may think fit, common justice insists that those who were paying premiums proclaimed to be insufficient should at once have been compelled to recoup the deficiency occasioned thereby. But, so far as we are aware, the I. O. F. has up to the present shirked the plain and imperative duty of insisting upon such recoupment, and the inevitable result of this act of omission and moral cowardice will be to violently accelerate the approach of the final day of reckoning. How far the order has succeeded, during the quinquennium to December 31, 1902, in putting its affairs upon a proper basis, is told by the valuation return as at that date. Matters stood thus on December 31, 1902:

Assurances in force . . . . .	£46,183,441
Net liability on foot thereof . . . . .	10,989,712
Life assurance and sickness funds . . . . .	1,215,269
Deficiency . . . . .	9,774,443

Now what does all this mean? It means that in five years' trading the Independent Order of Foresters increased its 1897 debit valuation balance of £6,640,618 by the colossal sum of £3,133,825—a state of affairs which most effectively disposes of the

#### TOMFOOLERY

which the order indulges in when it talks about the "surplus in the treasury." It means that if the premiums payable in 1902 by the members, and which, notwithstanding its power to vary them, the order has by their publication and otherwise maintained to be sufficient to secure the benefits promised, could not be increased, and if each policy is maintained until it becomes a claim, then the I. O. F. was on December 31, 1902, bankrupt to the tune of £10,000,000. This standard of solvency which the Independent Order of Foresters has so deplorably failed in attaining is the one which every British office easily conforms to.

If an office be allowed to set up any standard of valuation it likes, then, on paper, it need never be insolvent. If, for instance, an office were to pay no surrender values (the I. O. F. pays none), and if in making a valuation it were to assume that all its policies would be allowed to lapse, then, no matter what its premium rates be, such a concern need never show a debit balance.

In addition to the statutory valuation the I. O. F. has deposited a further valuation with the Board of Trade, which further statement the board in receiving is careful to point out is not in conformity with the life assurance companies' acts. In this additional valuation it is not assumed that all the policies will be

#### ALLOWED TO LAPSE,

but the assumption made differs from the above in degree only, and not in kind. The assumption actually made is that only 10 percent of surviving lives will maintain their policies in force till age 70, when the premiums will then be fully paid up. This is using with a vengeance that most dangerous of all instruments, the lapse rate. We entirely disbelieve that 90 out of every 100 members of the I. O. F., surviving to age 70, will allow their policies to lapse, and we therefore think the assumption made to be radically unsound. Of all concerns, the order should, if it adopts a lapse rate at all, adopt an exceedingly cautious one, because the forfeiture of all payments made must be a potent check upon discontinuances. We could say no harder thing of the Independent Order of Foresters than that the assumption that 10 percent only of surviving lives will maintain their policies to age 70 is well founded. If such a wholesale throwing up of contracts is to be counted upon there must surely be something very rotten in the condition of the order.

With these assessment concerns the statement is grandiloquently made that the reserves are allowed to remain in the members' pockets to be called for, if, and when, necessary. This is a style of statement eminently calculated to mislead the public. But the sufficient objection to the practice of allowing the reserves to remain in the members' pockets is that, when wanted, it is impossible to get them out of those pockets. This fact is well illustrated by the seething

#### MASS OF DISCONTENT,

finding its expression in the law courts all over the land, which has attended the efforts of the Mutual Reserve Fund to recover the reserves from the pockets of its policyholders.

A mis-statement persistently made by the Independent Order of Foresters is that because its expenditure is limited to a modest 5 percent of the premium income it can afford to give life assurance cover at rates greatly less than those charged by more expensively-managed offices. With the upper-lower and lower middle-class communities, whence the order principally recruits its business, this mis-statement is bound to be used very successfully. As a specimen of pure "bluff" it would be hard to beat. The expenses of the I. O. F. are far, very far indeed, from being limited to 5 percent of the premium income, but by the thin device of labelling such portion of the expenditure as represents 5 percent of the premium income "expenses of management," and putting the balance of the expenditure through the accounts under the title "contingencies" or "extension of the order,"

#### THE FICTION

that 5 percent of the premium income covers the expenses of management is sought to be maintained. Let us at once disprove the statement that the expenses of the I.O.F. are limited to 5 percent of the premium income.

Turning to the consolidated revenue account we find that the premiums received during the 5 years to December 31, 1902, amounted to £2,243,231. On the other hand, the amount charged in the combined life account for running the business was £237,546, put through the account by the order as follows:

Expenses of management . . . £112,406

Contingencies—to extension . . . 125,140

Now, no method of segregation and no manner of reasoning, be they ever so ingenious, can get away from the fact that in 5 years there was charged to the life fund £237,546 for conducting the business, or 10.5 percent of the premiums received. As a matter of fact the expense ratio of the I. O. F. is far greater than above shown, but we are not here concerned to show to what extent the 5 percent expense rate is misleading. We are satisfied to prove that it is a most grossly inaccurate statement.

One word as to method in your work: widen your field; you can't give us an acre's crop if you have cultivated only half an acre;

you can't insure ten men if you have only got two "on the string;" you can't have your crop in the market if you wait till harvest time to sow it. It is the man who has Time by the forelock who arrives with him. Press your cases in hand to a result resolutely; add to them studiously, diligently, constantly, and increasingly. Keep your eyes ahead of you and push your business. It is worth your whole soul's might. It is an immeasurable beneficence.—Letter to Agents.

#### Character Assets of Life Insurance Companies

FROM AN ADDRESS BY WILBUR S. TUPPER,  
AT THE RECENT ANNUAL CONVENTION  
OF THE CONSERVATIVE LIFE INSURANCE  
COMPANY.

It is customary to judge the standing of a life insurance company by official reports. The annual report gives figures which indicate the result of the company's operations. Without undervaluing the significance of official reports to insurance departments, let me say that other great considerations are important factors in the company's progress and development.

The greatest asset which a company may have is good character. A life insurance company, like a person, acquires a character by its methods of business and course of dealing, and this character crystalizes into reputation. This character is a force distinct and apart from any of the acts or methods of the corporation. Like character in the individual, it is the composite result of all the actions, purposes and methods of the company; and while distinct from any special act, it colors and interprets all acts. It is true that all companies stand for life insurance in the abstract. Similarly all men stand for human life, but no man has any special or peculiar force, nor does he acquire value, until he stands for something specific in human life, and is known for his plans and his purposes.

\* \* \* \*

The purpose, plans and methods of a young company gradually become known and understood, and exercise a powerful influence upon growth and development. Im-

portant as it is that the young company should get a volume of insurance and accumulate assets, it is far more important that it acquire a commendable character for doing business. It is difficult for a company to rehabilitate itself when once a bad character has been acquired, even as it is for a man to change his course of life. Company character is the great unadmitted asset of vital importance. Character assets constitute a prime necessary condition for the building of financial assets. The young company cannot afford to neglect a matter of such tremendous importance.

\* \* \* \*

Young companies, as a rule, desire to grow rapidly, and the temptation to acquire business by radical means is possibly greater with them than with older companies. This eager ambition to grow in size has tempted many a company to forget the more serious considerations of character. In competition it has been felt that something should be done to overcome the prestige of size and age on the part of competitors. Of necessity rates are practically the same for corresponding forms of policies. This being the case, an appeal for public favor is often made through distinctive policy forms.

First of all I may say that the young company is prone to offer its contracts with few, if any, restrictive safeguards. The consensus of best opinion is that we cannot adequately protect the honest policyholder without guarding against fraud on the part of the dishonest one. But the great majority of insurers are honest, law-abiding citizens.

Liberality is desirable in policy forms. But liberality towards whom? Toward the criminal classes, who seek to defraud, or toward the honest insurer who has the right to be protected against fraudulent attempts? Under whatever plan, life insurance is after all a co-operative undertaking. The larger the death rate, the greater will be the cost. The burden of paying fraudulent claims rests, not upon the officers of the company, nor the agents, but upon the policyholders themselves. Whom shall we protect? The honest policyholder or him who uses life insurance as a basis of swindling operations? The attempts at fraud, and the rapid devel-

opment of swindling operations of one kind and another, are in a measure the result of methods and plans devised by the companies themselves.

\* \* \* \*

Another temptation to a young company in its efforts to get business is found in the matter of policy concessions or surrender values. Regardless of policy forms or valuation methods, it is obvious that a company should not give to a retiring policyholder more in any form than the real reserve or business balance in hand. Concessions in excess of this to the retiring policyholder mean an absolute loss of surplus to the persistent one. Surely no company should deal with the temporary policyholder at the expense of the permanent one. A company suffers sufficiently by the loss of business upon the withdrawal of a policyholder, without giving him in addition a surrender value to which he is not entitled.

\* \* \* \*

A conspicuous example of this practice is found in the allowance of proportionate parts in paid up insurance upon limited payment policies. At the end of the third year of a twenty payment life, for example, the company has not accumulated from premiums paid by the insured enough to warrant paid up insurance in proportionate parts; and this wholly regardless of valuation methods. Surrender values should be based upon the real reserve; not upon the technical reserve. While we are heartily in favor of just concessions to the retiring policyholder commensurate with his rights, we still insist that we should favor the permanent policyholder rather than the temporary one. The selling of life insurance has been much corrupted by the use of surrender values. I beg of you, gentlemen, to convince the applicant that life insurance is a good thing to have and to hold, and not a good thing to be dropped after two or three years. The field man who sells a life insurance policy because he has made it appear that it is a good thing to drop, certainly ought to drop out of the business.

\* \* \* \*

Again, the young company may easily make a mistake by offering withdrawal con-

sessions too early in the life of a policy. The company that stands primarily for the permanent policyholder rather than the temporary one, and is true to this conviction, will find no need or occasion to offer an inducement for early withdrawal. The lapse rate, which is the great evil of all companies, must be specially guarded against by the young company. We question whether the young company is justified in paying, as some do, a cash surrender value at the end of the second year—in some cases to the last cent of reserve accumulation. The deferring of cash surrender values with a young company is more important than the deferring of paid-up or extended insurance, because of profit in the matter of mortality saving.

\* \* \* \*

In its desire to attract agents rapidly, a young company is tempted to pay excessive commissions for field work. Particularly is this true of the commissions in the first year of insurance. No more miserable mistake can be made by a life insurance company than an attempt to secure men by subsidizing them; and no more miserable failure can be made by the field man than to be sold at auction to the highest bidder. It is true there is a class of men whose services are always for sale for the largest commissions, with special emphasis upon first year commissions. But such men never represent a company; they merely sell its goods. The better type of field man is never obtained in this way; and the young company least of all can afford to make a mistake in this particular.

\* \* \* \*

Now, as to profit to the salesman. That company is not best for the agent which pays him the largest commission. Extravagant commissions, particularly in the first year of insurance, should more than anything else put the field man on his guard against the company offering them. Extravagant commissions can only be at the sacrifice of other advantages of more value to the agent. Again a question of company character. Commissions (especially first year) may be taken as the measure of a company's difficulty in inducing men to sell its policies.

After all, commissions alone mean nothing until applied to actual sales. In other words

commissions, to be significant, must be combined with the other factors, salability of the goods, and co-operation of the company. It is a fallacy to suppose that compensation to agents must be small in the measure that results to policyholders are large. The ideal company should give the largest returns to policyholders and at the same time the largest compensation to agents.

\* \* \* \*

A company should treat its permanent agents better than it does the temporary ones. From the company's standpoint of economy it is a question of general net results. A moderate or low commission should be given in the first year of insurance, with renewals for the permanent agent. Fifty per cent is large enough as a first year's cost, unless the agent and the business both persist with the company. It must be borne in mind that, as a rule, permanent business comes only from the permanent agent. Personally I do not believe that it is a wise practice for either a young company or an old one to give an absolute deed in fee simple to renewals because the business has been placed on the books. From our view point renewals should not be given as a consideration for securing business, but in consideration of persistency on the part of the agent. The company that disregards this principle may easily burden its future renewal income to the extent of one-third the average loadings on policies. A company is certainly entitled to the continuance of the agents in its service, or the renewals on their business.

### Royal Benefit Society

ASSESSMENT COMPANIES MASQUERADE AS  
FRATERNAL SOCIETIES.

Superintendent Drake of the insurance department of the District of Columbia says that owing to the exemptions and privileges conceded to fraternal insurance societies by the laws, a number of the smaller assessment companies call themselves fraternal beneficial societies and seek to be licensed as such because of these valuable privileges and immunities. This official statement corroborates the assertions frequently made by the Coast Review.

**Oregon Life Business in 1904**

NAME	Policies Issued		Policies in Force	
	No.	Amount	No.	Amount
Aetna Life . . . . .	62	\$ 181,425	384	\$ 680,829
Bankers Life, Des Moines . . . . .	464	928,000	2,071	4,142,000
Bankers Life, Lincoln . . . . .	27	49,500	37	69,000
Bankers Reserve, Omaha . . . . .	26	55,000	26	55,000
Connecticut Mutual . . . . .	30	40,643	227	385,845
Conservative Life . . . . .	251	537,522	302	792,862
Des Moines Life . . . . .	149	614,000	150	610,500
Equitable Life . . . . .	508	1,025,787	2,376	6,020,078
Fidelity Mutual . . . . .	36	100,093	162	362,369
Germania Life . . . . .	85	110,000	143	233,665
Home Life . . . . .			121	225,466
Manhattan Life . . . . .	123	216,578	577	1,318,605
Massachusetts Mutual . . . . .	293	533,351	1,518	3,149,115
Metropolitan Life . . . . .	4,962	1,101,471	8,790	1,721,915
Minnesota Mutual . . . . .	33	85,120	77	200,120
Mutual Benefit . . . . .	111	287,674	561	1,426,644
Mutual Life . . . . .	1,499	2,953,485	3,580	7,641,988
Mutual Reserve . . . . .	144	429,490	292	765,238
National Life, Chicago . . . . .	2	1,600	1	1,000
National Life, Vermont . . . . .				
Northwestern Mutual . . . . .	426	1,072,000	2,777	6,760,103
Northwestern National . . . . .	112	90,992	110	75,950
New York Life . . . . .	898	1,538,115	3,249	6,901,320
Pacific Mutual . . . . .	738	566,388	1,319	1,646,310
Penn Mutual . . . . .	403	757,926	2,157	4,583,055
Provident Savings . . . . .	205	389,190	356	1,210,850
Security Mutual . . . . .			15	25,055
Security Trust & Life . . . . .	2	7,500	17	45,000
State Life . . . . .	59	170,120	178	711,640
Travelers . . . . .	2	4,000	51	67,497
Union Central . . . . .	59	238,500	119	346,482
Union Mutual . . . . .	98	137,538	536	905,402
Washington Life . . . . .	214	419,553	621	1,236,718
Totals . . . . .	12,085	\$14,710,841	32,990	\$54,390,321

**Foreign Notes**

The Insurance Index endorses, inferentially, the British Natural-Premium Life Association. Which would not persuade us that all is right.

MUTUAL RESERVE BEATEN AGAIN.—Justice Swinfen Eady has entered judgement for the plaintiff, Mr. Mack, a Liverpool shipowner, against the Mutual Reserve Life Insurance Company in respect of two policies for £5,000 and £1,000 respectively. The plaintiff said at forty-two years of age he was induced by an agent to take up policies

for £6,000 on the representation that the charges were fixed on the age of that entry, and that the cost was one-half that of any other ordinary insurance company. He paid the charges for a time, until he found the company claimed the right to increase them, fixed on the age of the assured at the time of the call. This would, as a matter of fact, make the defendant's system three or four times as costly as an English office. Plaintiff repudiated the company's right to make the charges, and paid under protest, ultimately instituting these proceedings. The company

said the plaintiff had been guilty of laches, and denied that the agent was authorized by them to make the representations alleged. His lordship held in favor of the plaintiff. Judgment was entered for rescission of contracts, return of moneys paid under them, with 4 percent interest and costs.—Insurance Gazette.

### Northwestern National Life

Actuary Wolfe examined the Northwestern National Life of Minneapolis, and recommended that the officers resign. Whereupon they resigned. The surplus of the company has been wiped out.

### Goes to Oakland

Martin Monsen, who has been with the Connecticut Mutual for fourteen years, has been transferred to Oakland from the general agency at Salt Lake City. Mr. Monsen has done successful work for the company in various localities in this field, and has written a fine class of business. He will doubtless do well for his excellent company in his new field.

### Tupper on Board Contracts

In its desire to get men and business as rapidly as possible, the young company is often led to rely upon special means and devices in agency work. I refer to board contract plans, options on the company's stock, or anything outside of the policy terms to induce the applicant to take insurance. Whether or not conditions may justify a company in the use of these means to get an early start in its home field, I shall not discuss at this time. Certain it is that these practices are destructive to permanent agency building. Nothing so unfits an agent for field work, as usually understood, as reliance upon any adventitious helps in selling the policy. No board contract nor stock option plan can be indefinitely continued. While operated, permanent buildings must be postponed. Adherence to such methods is construed as inability to get business in the usual way. Operated usually by the weaker companies, such plans have an adverse influence on company character.—Vice-President Tupper of the Conservative Life Ins. Co.

### Annual Dinner of the California Agency of the Northwestern

The fourteenth annual dinner of the California agency of the Northwestern Mutual Life Ins. Co. was given at a well known restaurant in San Francisco, on March 23. The guest of honor was H. F. Norris, superintendent of agencies. The other guests were thirty agents and medical examiners of the Northwestern.

The menu card was introduced with the quotation: "A fig for your bill of fare; give me a bill of your company." The menu was as follows:

Potage: Eastern oysters half shell. Relishes: Olives, celery. Fish: Striped bass au gratin. Entrees: Filet of beef, parisienne potatoes, stuffed artichokes a la broigoule. Roti: Spring chicken farcie, peas, cold asparagus. Dessert: Panache of icecream, cakes, fruit, cheese, cafe noir; Reisling.

General Agent Clarence M. Smith was toast master. The toasts were:

"Hang Sorrow; Care will kill a cat—  
And therefore let's be merry."

*The Loving Cup.*

"Then fill the bowl—away with gloom:  
Our joys shall always last;  
For hope shall brighten days to come  
And memory gild the past."

*In Memoriam—Benton H. Langley—Geo. W. Prescott.*

"To live in hearts we leave behind  
Is not to die."

Mr. Langley, formerly a representative of the company, passed away at Berkeley, March 7th, 1905. He did his life work well and left many sorrowing friends. George W. Prescott responded feelingly to this toast, after which appropriate memorial resolutions were adopted by the agency force present. The deceased was eulogized for his integrity, square dealing, courtesy and friendliness.

Other toasts were responded to most entertainingly.

*Impressions of a Traveler—H. F. Norris.*

"Has life a brighter hour  
Than waits the chosen guest who knows his power."

Mr. Norris gave the "Impressions of a Traveler," in earnest and happy vein. He is giving the Northwestern a fine business and is proud of his agency force. The agents like him.

*Persistence—T. F. Hornung.*

"In my school days, when I had lost one shaft,  
I shot his fellow of the self same flight  
The self-same way, with more advised watch."

Mr. Hornung is a persistent worker, genial and tactful, and therefore gets more business than any other Northwestern agent in the state. He is known as "Duke" Hornung. On January 1 he was advanced to the position of director of agents for California under General Agent Smith. Since he took up insurance three years ago his field has been the Sacramento Valley, where he has made a host of friends all the way from Sacramento to Siskiyou.

*The Passing of Assessment Insurance—A. N. Meals.*

"It is some compensation for great evils  
That they enforce great lessons."

Mr. Meals, who is a member of the San Francisco agency staff, gave good advice on competition with fraternal orders.

*A History of the Agency—J. B. Thomas.*

"Let falsehood be a stranger to thy lips."

Mr. Thomas showed that the real progress of the Northwestern in California dates from 1886, when Mr. Smith was put in charge. In the first decade of Mr. Smith's management the business of the company in the state increased about 300 percent, and in the following nine years, ending with 1904, there was a further increase of 300 percent. The business is of the best quality and stays on the books.

*Loyalty to the Company—S. F. McAnear.*

"He that hath lost his faith, what staff hath he left?"

Mr. McAnear, the district agent at Sacramento, talked of the loyalty of the agent to his company. He showed that such fidelity pays well. Mr. McAnear is the oldest agent in point of service in General Agent Smith's field. He is still putting good business on the books, and expects to do so for many years to come.

Everybody pronounced the agency meeting a great success. It was both enjoyable and beneficial.

The Prudential of England has 15,577,161 industrial policies in force. The number of ordinaries is 742,147. The company's income is nearly \$60,000,000.

## Don't Be Average

SOMETHING FOR LIFE INSURANCE SOLICITORS TO READ.

The average daily earnings of the skilled laborer are said to be \$3.50; those of the professional man, \$4.00. The average daily earnings of the life insurance man who works with the same system and persistency as either of these classes is much more.

But the ambitious "doing" agent is unwilling to be discounted as "average." The agent who is only "average" is walking under the ladder of fame, not climbing its rounds. "Average" implies that he is not even climbing to the top notch of himself, that his time of doing is to-morrow, not to-day, and that he is balking at difficulties that would prove mere will o' wisps if he got close enough to brush them away.

The attainments of a man should correspond to his real advantages, not what he fancies them to be.

A man who built his business from nothing to one that now spends \$600,000 annually in advertising said: "Had I wavered in purpose, had even the likelihood of failure occurred to me, I should have sunk and been a colossal failure."

The trouble with many of us is, we think about failure until we hack and cut down all of our courage and have no vim left for earnest endeavor.

The Japs charged Meter Hill a dozen times before they got it. Oftentimes it takes a whole string of failures, that almost promises to be an endless chain, to make a success, but the chap who gets his second wind, who can spur himself to sprint at the end of the race, instead of dropping out because he thinks it is no use, is the winner.

"The road in front of the chariot of progress is never macadamised. It is only the fellows who are following behind, (the 'average' men) who are on the beaten track, who make the outcry. The other men are too busy trying to find a passage to the front."

Life insurance has a broad frontage; broader than that of any other activity. It has vast and varied resources, requiring almost every kind of talent, and the "front men" have awaiting them "grand prizes,"

the kind that have a blue ribbon and a big golden seal on them.

Do not let competition bother you; it is a permanent factor that must be reckoned with in any living growing business. If you think you have the most unscrupulous competitors, the worst territory, the most indifferent, prejudiced people to combat, it is because you have not been busy or have been only "average." Instead of crying out, turn this knowledge of the business, social and industrial conditions of your territory into an asset. Let it be a guide to the trail that leads to the front. Find out what it is that makes your competitor win, and get some of his business elixir into your own veins.

If his business methods are unwholesome they cannot last. Therefore, it behooves you quickly to establish a reputation with the public and your company for honesty and a "square deal." Then you will have their confidence and business.

If it is your personality, overhaul yourself and get into shape for earnest work. It is often a temptation to make a disgruntled co-worker or an enemy rather than to forget your own feelings or to use tact; but don't do it, for it means trouble, inconvenience and distraction. One enemy is more active than a dozen friends, and you will find his evil work everywhere.

If you lack time, it is because you are wasteful of it, and have not learned to save it by controlling it. Napoleon said he beat the Austrians because they did not know the value of five minutes. Many a life insurance man has lost the signature to an application he confidently expected to get because he wasted five minutes around the house, on the street or in his office, doing personal work or attending to trifles, before he actually got started to the place of his prospect, and has almost groaned with disappointment when told his prospect "just left five minutes ago. Don't know whether he will be back until evening."

If you lack continuity of effort, discipline yourself to keep at your work. Working by spasms is working backing backward. You must go back to "the other day" or last week to get started, and valuable time is lost in getting up steam. Success comes from

continuity of endeavor, one effort creating the other.

If you will equip yourself with a blue streak of Japanese energy, and work the "average" out of you, you will be sure to get on the trail that leads to the front.—Fidelity Mutual Life Bulletin.

### Life Paragraphs

Was the Washington Life actually as well as technically impaired?

By the way, how does the pure Life Insurance Independent reconcile its previously expressed views with the present acceptance of the Conservative Life advertisement?

A young banker, who had been handed a copy of the Coast Review, glanced through the advertising pages. He then said: "The best advertisement in the magazine is that of the Connecticut Mutual Life Ins. Co."

The new stipulated premium law of Minnesota limits real estate holdings to home office property, and compels the Northwestern National Life to sell its new city auditorium. By the way, there are a number of complaining policyholders of this company in California.

Wisconsin's insurance commissioner was not "in it for a moment" in the supreme court fight. The court held, that the use of the word "shall" in the section in relation to the reserve fund is imperative, while "may" in relation to distribution of the surplus is permissive, and having been so construed by the state officials and insurance companies for more than 30 years, the license of an insurance company will not be revoked for deferring the distribution of the surplus more than five years. The court further held that a judgment should not be rendered revoking the license to do business in the state of a foreign insurance company which renders "unlawful" the numerous policies issued by the company to citizens of the state without any of the policyholders having been made parties or given a hearing.

We observe with pained surprise that the Life Insurance Independent approves assessment insurance by printing advertisements of reorganized assessment life insurance companies, such as the Security Mutual of



Binghamton and others. These companies have a large part of their funds in the form of policyholders' liens, which implies broken contracts and disappointed and penalized members. The Independent also praises a regular life company which is lending money on Arkansas mortgages at 12 percent interest. We note further that among the Independent's advertisers is the Hartford Life, which formerly operated an assessment branch to the neglect of its ordinary branch. The files of the Coast Review contain many references to resisted and compromised claims against the assessment half of the Hartford Life. The Independent is hardly consistent when it rejects the Mutual Reserve advertisement and criticises the company and yet accepts the advertisement and endorses the Hartford Life. Or must we infer that the Mutual Reserve has never offered our contemporary an advertisement?

#### Bennion Once More

We fancy that many of our readers will be somewhat amused by the following letter:

Kansas City, Mo., March 22, 1905.  
The Coast Review, San Francisco, Cal.

My attention has just been called to the enclosed article in regard to our Mr. Fred. Bennion. I wish to say this article is unjust and entirely without foundation. Mr. Fred. Bennion has been associated with this company under my supervision for almost a year. His business has always been of the highest standard and absolutely satisfactory in every respect. I wish to say that my experience with Mr. Bennion as a representative for the State Life Insurance Co. has shown him to be as honest and faithful a worker as any man ever connected with this company under my supervision. I believe injustice has been done Mr. Bennion in many respects and I feel that your paper by publishing this article, injures him. I write this letter to advise you that this information, by whomsoever given, is untrue in every particular.

Yours very truly,

O. L. VAN LANINGHAM,

Western Supt. Agents.

The "enclosed article" was as follows:

"It is reported that the State Life of Indianapolis has had enough of Bennion in its Canadian department, and that this smooth Englishman is now practicing his profession in New Jersey. How true this report is we know not. We do know that the

State Life employed him with full knowledge of his escapades."

We are indeed pleased to learn that Mr. Van Laningham has found Bennion to be "honest and faithful." We sincerely hope that he will continue to find him so. But nevertheless we of California recall some queer conduct, and column articles in San Francisco dailies, and a warrant for the arrest of the "faithful" Bennion. If Mr. Van Laningham wishes further particulars we refer him to well known members of the English Colony in San Francisco, San Rafael and San Mateo, Cal.

#### Two Connecticut Assessment Companies

Insurance Commissioner Upson reports as follows regarding the old Connecticut Indemnity and the National Life Association:

A receiver was appointed for The Connecticut Life Insurance Company of Waterbury, March 29, 1899, six years since. The semi-annual reports filed with me from time to time show progress toward a settlement of the company's affairs. Some matters are still before the courts to be determined.

The National Life Association was placed in the receiver's hands July 7, 1899, nearly six years ago. The outlook for a speedy settlement of its affairs is not encouraging. Information from the receiver indicates still further litigation in the courts before a final settlement can be made with the creditors of the association.

The winding up of these two concerns will, I trust, mark the end of assessment life insurance in this state. It is to be hoped that the general assembly will never again grant a charter to another company of that character.

#### Try to be Welcome

Men engaged in canvassing or soliciting of any sort should cultivate manners and tact which make visitors welcome. The pleasant speech, the cheery voice, the neat apparel, the evident tact which judges rightly as to place and time and opportunity, often secure the solicitor a hearing, and make him a welcome caller even where his proposition may not be acceptable. Be cheerful, for men love the cheerful worker and will boost him.

## FIRE.

### Under \$20,000 Bonds

Abbondio Sargentti, who tried to butt out his brains when arrested on a charge of arson at San Luis Obispo, Cal., thought better of it and defied the arson law. After two days' trial in Judge Eddy's court, Sargentti was bound over in a bond for \$20,000. There seems to be a twig of the Mafia sprouting down there. Eighteen months ago the beautiful chicken-house of Mrs. Angelina Terrasci was blown to atoms, together with 300 chickens, with a charge of dynamite. Three months ago the dairy building of Charles Walters was likewise dynamited. The Italian-Swiss vendetta continued. One month later a barn and several head of cattle belonging to Walters were destroyed by an incendiary fire. The incendiary is believed to be Sargentti, but whether he is principal or tool is not yet known.

### The Equity Fire of Canada

The annual statement of the Equity Fire Ins. Co. gives the cash assets as \$199,108, including \$27,574 outstanding premiums and \$5,350 called capital unpaid. The liabilities are \$14,484, not counting the reinsurance reserve. This liability the company puts down at only \$34,024. Under the American standard it would be about 60 percent of the net premiums written. Let us be generous and estimate it at only 50 percent. The net premiums were \$217,380, and 50 percent of this would be \$108,690. This would make the liabilities \$123,174 exclusive of the capital. The capital paid up appears to be \$150,000. The gross liabilities therefore amount to \$273,174.

This is a bad showing according to the American standard of unearned premiums (reinsurance reserve). The total liabilities are \$273,174, with cash assets of only \$199,108. The impairment is already \$74,066. In California and other states the Equity Fire would have to make good this deficit or retire.

The Arkansas woods are full of wildcats. But Gov. Davis is happy.

### Old Missouri

The total premiums paid by the people of Missouri last year were more than \$27,000,000.

The fire premiums were \$7,184,793—a good deal less than in California. The average rate was 1.24. It has been increasing ever since the anti-compact law went into effect. The loss ratio was only 32 percent.

The commissioner says, in his advance sheets of the annual report, that "it is stated on good authority that the rate charged in Missouri is much greater than the rate charged on the same class of risks in adjoining states."

The thrifty insurance commissioner of Alabama is soliciting advertisements for his insurance directory. As he has a large sand bag, the insurance companies will no doubt send in their cards.

### Letter from Oregon

Oregon Fire Relief Association,  
McMinnville, Oregon, April 5, 1905.

*Editor The Coast Review:*

I have been much pleased with and interested in the first three numbers of the Coast Review for 1905. Your table of Fire Business in the Pacific West 1904 is a great piece of work, and results shown ought to be a source of great satisfaction to the various companies. Oregon too, keeping pace with the general increase of business and showing a loss ratio of 1.3 percent less than California, attests a healthy condition of business in which we may all share and take satisfaction.

We enclose our annual statement for 1904 for comparison, showing that, although we are a mutual, we have had a modest share of the business of 1904.

"The Incendiary Parlor Match" and "Haste Makes Waste—Too Rapid Adjustments" in the March number cannot be too widely read. The writers know what they are talking about. I would like to see a permanent department of that class kept up in the Coast Review.

We have had a pleasant call at our office from Mr. Murphy of the *Ætna*. Men like Mr. Murphy reflect credit upon his company and the insurance business in general.

Yours Truly,  
CHAS. GRISSIN.

### New Companies

The Metropolitan Fire of Chicago will increase its capital stock to \$200,000 and enter several states.

# Northwestern Mutual Fire Association

ALL MEMBERS ARE LIABLE FOR DEBTS—FIAT  
ASSETS—UNSATISFACTORY STATEMENT.

The fourth annual statement of this Seattle association claims \$62,006 cash assets, including \$12,560 "premiums, assessments and notes" and \$2,157 "office furniture, maps and supplies." The liabilities total \$26,627, including \$25,342 "unearned premiums and assessments."

We find loss and expense figures, but no premiums, no income. The statement is therefore incomplete and unsatisfactory. The management find it easy to make a good showing by adding "\$167,341 contingent assets" --which would cash how little?

With this "easy money" they make it appear that the "assets" of the Northwestern for each \$100 of insurance at risk is \$2.19, while the assets of the poor capitalized companies are a beggarly \$1.43. This is supposed to be "proof" that the Northwestern Mutual Fire offers better indemnity than the companies with hundreds of thousands or with millions of genuine cash surplus to policyholders.

## FIGURING WITH A LEAD PENCIL.

With a rubber-topped pencil in hand, and without restraint, the statement-maker finally figured that the \$26,050 losses and the \$20,064 expenses of the mutual last year would have amounted to \$138,996 "at stock company rates." Hence, a "saving to policyholders of the Northwestern" of \$92,783. He makes this saving with his little pencil, by assuming that the average stock rate would have been \$1.43. How persuasive! How innocent!

## THE SECRETARY'S LITTLE CIRCULAR.

Secretary Martin sent out a circular on March 1, addressed to Board agents. He says "word has come to us that many insurance men of high standing have been claiming that a property-owner could not accept a policy in this company without assuming a heavy personal liability." He adds a letter from A. J. Falkner, assistant attorney-general, stating that the attorney-general is of the opinion, under the law authorizing mutuals to accept cash premiums in lieu of assessments, that when said cash premiums

are accepted and provided for by the trustees, as provided by law, the policyholder paying such cash premiums is not liable for any further payment in case of a heavy loss by the company.

This is very kind of the attorney-general. It is possible that his opinion might be upheld by the courts in a suit brought by a receiver against the wealthy cash-premium-paying policyholders. Possibly not. We note that the policy of the Northwestern Mutual reads, "\_\_\_\_\_ has become a member \_\_\_\_\_ and binds himself to pay his ratable proportion of all assessments." This upsets the assistant attorney-general's opinion, we think.

## MUTUAL BENEFITS IMPLY MUTUAL OBLIGATIONS.

A fire mutual is essentially a partnership, with mutual benefits and mutual obligations. In the report of suits brought against members by the receivers of hundreds of bursted mutuals in the East we have yet to read of any exception of members who paid assessments in a lump sum in advance. The receivers find unpaid claims and other debts, with nominal assets; and failing to collect sufficiently on notes, they assess every member, pro rata, to pay debts and receivership expenses. Otherwise the mutual would not be a mutual.

We are confident that the courts of Washington and other states will hold all members or policyholders of the Northwestern Mutual Fire responsible pro rata for the obligations of the association—for its fire claims and other debts. The mere payment of assessments in advance surely does not give the policyholder any advantage, as regards association debts, over his fellow mutual policyholder who gives in lieu of the cash an acceptable note. When the notes are exhausted, by failure to collect or otherwise, the receiver will levy pro rata assessments on all members of the mutual and will have the aid of the courts to collect the same. The cash paying member will have had his cheap dance, and must help pay the fiddler.

## FIRE MUTUALS IN THE COURTS.

The supreme court of Wisconsin, in *Gilman, Druse*, held that the fire mutual may levy an assessment on each member thereof, to cover any deficit; and further, that NEW MEMBERS are also liable under such assessment for old debts.

No member can avoid his liability for accrued losses by cancelling his policy.

A retiring member is liable for unadjusted

losses as well as adjusted losses during the life of his policy.

Membership of a mutual is not ended by the burning of the member's own property.

Membership does not cease with the failure of the mutual, but lasts until the court winds it up.

In 21 Howard N. Y. 64 the court held that even when or where the premium has been paid in cash the insured is still a member, and therefore liable for his share of the debts.

Premium notes are liable to be assessed for payment of losses even though premiums have been paid in cash.

### Meeting of the Southern California Special Agents Association

The meeting of the Southern California Special Agents Assn. in Los Angeles last month is reported to us as one of the most successful and important meetings held by this new association of field men. After a simple dinner, the business of the meeting was taken up. Five new members were elected as follows: F. C. H. Robins, C. J. Babcock, G. L. McIntire, and Adjusters Tower and Peckham. The latter is adjuster for the assured. The membership of the association is now thirty-five, and increased interest among the members generally is noted.

W. H. Faust contributed a paper on "Adjusting" in which he discussed appraisments and the danger of relying on the cubic contents rule in adjusting building losses. The paper was valuable, well received and very generally discussed.

Richard Waldron Jr., electrical inspector of District "C" of the Board of Fire Underwriters gave a very practical talk on the "Electrical Hazard," which he illustrated with wires, fuse blocks and other apparatus, and in a non-technical manner clearly demonstrated the dangers, how to detect them and what course to pursue to remove them. His paper was one of the most instructive and valuable ever read before the association, and the discussion which was carried along during his illustrations was of great educational benefit to the members present.

F. C. Staniford read a paper entitled "Suggestions," in which he outlined a plan of work for the association and the appointment of committees for inspection of special

hazards and to devise means for increasing the effectiveness of the association and the individual member. This was an excellent and practical paper.

Informal speeches were made by Manager Morrow of District "C" and by Adjusters Tower and Peckham and Secretary Conna-way, all of which were well received and appreciated.

Four committees were appointed for the inspection of special hazards, with instructions to report at future meetings, when the material gathered can be discussed for educational purposes and the general benefit of the members of the association.

A ways and means committee was appointed to devise means for extending the usefulness of the association to the end that it may be made an instrument of strength for uplifting the profession of insurance in the southern California field.

The attentive interest shown by the members indicates that good work may be expected as a result of this meeting.

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"I like taffy," said a young man who delighted to see his name in print. "You can't ladle it out too sweet nor too hot to suit me." The moral is, not that that young man died within a month, but that nobody reads the taffy papers, and consequently the nauseatingly sweet things printed about men are never read by anybody but themselves.

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At Spokane.—The Special Agents Association of the Pacific Northwest meets at Spokane on April 15. One of the features is a lecture on schedule rating.

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"Looks Like Rain."—First in recent days, the Home of Seattle; now the Western Fire of Seattle—both mutuals. Keep us posted, good fellows.

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Fire Report.—Catton, Bell & Co. were the first to send in loss reports this month. An office on the south side of the street was the last as usual.

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Los Angeles, April 7.—The big boiler of the Union Iceworks exploded and set fire to the plant, which was destroyed.

## Fire Companies Retired from the Pacific Coast.

### 200 Companies Have Retired from the Pacific Coast.

List of companies operating on the Pacific Coast that have, at this date, retired from the Coast, through failure, reinsurance, or other causes:

Etna Fire of New York  
 Alameda Co. Fire Ins. Co., Cal.  
 Allemannia of Pittsburgh  
 Amazon of Cincinnati  
 Anglo-Nevada of San Francisco  
 Alta Fire of Stockton, Cal.  
 American Fire of New York  
 Arctic Fire of New York  
 Armstrong of New York  
 Atlas of Hartford  
 Atlas of New Orleans  
 Atlantic F. & M. of Providence  
 Atlantic Fire of Brooklyn  
 Baloise of Switzerland  
 Berlin-Cologne of Berlin  
 Boatman's Fire and Marine of Pittsburgh  
 Boston Underwriters  
 Boylston Fire of Boston  
 Broadway of New York  
 Buffalo German of Buffalo  
 California Farmers' Mutual Fire Insurance  
 Assn. of San Francisco  
 California of San Francisco  
 Citizens of Cincinnati  
 Citizens of New York  
 Citizens of Newark  
 City Fire of Hartford  
 City of London of London  
 Clay F. & M. of Newport, Ky.  
 Clinton of New York  
 Columbia Fire of New York  
 Columbia of Louisville  
 Corn Exchange of New York  
 Commerce Fire of New York  
 Commercial Fire of New York  
 Commercial of San Francisco  
 Commonwealth of Boston  
 Cleveland of Cleveland  
 Denver of Denver  
 Economic Fire of London  
 Eliot of Boston  
 Exchange Fire of New York  
 Fairfield of South Norwalk, Conn.  
 Faneuil Hall of Boston  
 Farragut of New York  
 Fidelity of Baltimore  
 Fire Association of New York  
 Fire Insurance Association of London

Firemen's of Baltimore  
 Firemen's of Newark  
 Franklin of Indianapolis  
 Franklin F. & M. of St. Louis  
 Franklin of Wheeling  
 \*Franklin Fire of New Orleans  
 French Ins. Corp. of Paris  
 Germania of New Orleans  
 German Fire of Pittsburgh  
 German Fire of Baltimore  
 General Life and Fire of London  
 German Mutual of San Francisco  
 German of Erie, Pa.  
 Glasgow and London of Glasgow  
 Globe of Chicago  
 Globe Fire of New York  
 Goodhue Fire of New York  
 Granite State of Portsmouth, N. H.  
 Greenwich of New York  
 Guardian of London  
 Hamburg-Magdeburg of Hamburg  
 Heckla of St. Paul  
 Hoffman of New York  
 Home Mutual Fire of Newark, N. J.  
 Home of Newark, N. J.  
 Home of Columbus  
 Home of Seattle  
 Home Ins. & Banking Co. of Texas  
 Howard of New York  
 Imperial of London  
 Insurance Co. of Dakota of Sioux Falls  
 Insurance Co. of State of Penn., Pittsburgh  
 Irving of New York  
 Jefferson of St. Louis  
 Jersey City of Jersey City  
 Kansas of Leavenworth  
 Kings County of New York  
 Knoxville of Knoxville, Tenn.  
 La Caisse Generale of Paris  
 La Confiance of Paris  
 La Fayette Fire of New York  
 Lamar of New York  
 Lancashire of Manchester, England  
 Le Cercle of Paris  
 Lenox Fire of New York  
 Liberty of New York  
 Lion Fire of London  
 London & Northwestern of Manchester  
 London and Provincial Fire of London  
 Long Island of Brooklyn, N. Y.  
 Lorillard Fire of New York  
 Lycoming of Muncy, Pa.  
 Magdeburg Fire of New York  
 Magdeburg of Magdeburg, Germany  
 Manchester of England

- Manhattan Fire of New York  
 Manhattan Fire of N. Y. (formerly Mut. Fire)  
 Manufacturers of Newark, N. J.  
 Manufacturers Fire and Marine of Boston  
 Manufacturers' Lloyds of New York  
 Manufacturers and Builders of New York  
 Market Fire of New York  
 Mechanics and Traders of New Orleans  
 Mechanics Fire of Brooklyn, N. Y.  
 Mechanics of San Francisco  
 Mercantile of Chicago  
 Mercantile Fire of London  
 Mercantile Lloyds of New York  
 Merchants Fire of Hartford  
 Merchants Mutual Marine of San Francisco  
 Merchants Mutual of Baltimore  
 Merchants of Newark, N. J.  
 Merchants of Providence  
 Meriden of Connecticut  
 Metropole of Paris  
 Metropolitan Fire of New York  
 Mississippi Valley of Memphis, Tenn.  
 Monarch of England  
 Mutual Fire of New York  
 Mutual Lloyds of New York  
 Mutual Fire of Paso Robles  
 National of San Francisco  
 National of New York  
 National Fire and Marine of N. Z.  
 National Standard of New York  
 National of Dublin  
 Netherlands of Holland  
 Newport of Rhode Island  
 Newark Fire of Newark, N. J.  
 New England F. & M. of Hartford  
 New Orleans Insurance Asso., New Orleans  
 New Orleans of New Orleans  
 New York Bowery of New York  
 New York City of New York  
 North Pacific of Tacoma, Wash.  
 North American of Boston  
 North American Fire of Hartford  
 North American Fire of New York  
 North American Fire of Philadelphia  
 North Missouri of Macon, Mo.  
 North Queensland of Sydney  
 Northern of New York  
 Northwest F. & M. of Portland, Or.  
 Norwalk Fire of Norwalk, Conn.  
 Oakland Home of Oakland, Cal.  
 Occidental of San Francisco  
 Oregon Fire of Portland, Ore.  
 Oriental F. & M. of San Francisco  
 Pacific Fire of New York  
 Pacific of San Francisco  
 Palatine of Manchester  
 Park of New York  
 Patterson Fire of New Jersey  
 Patriotic of Dublin  
 Pennsylvania of Pittsburgh  
 Pennsylvania F. & M. of Philadelphia  
 Peoples Fire of Manchester, N. H.  
 Peoples of Memphis  
 Peoples of Newark  
 Peoples of San Francisco  
 Peoples of Pittsburgh  
 Peoples of Philadelphia  
 Prescott of Boston  
 Progres National of Paris  
 Reading Fire of Reading, Pa.  
 Reassurance Generales  
 Relief Fire of New York  
 Republic Fire of New York  
 Revere of Boston  
 Royal Canadian of Montreal  
 San Francisco of San Francisco  
 Scania of Sweden  
 Scottish Commercial of Glasgow  
 Scottish Imperial of Glasgow  
 Security of New Haven, Conn.  
 Security Fire of New York  
 Shawmut of Boston  
 Shoe and Leather of Boston  
 Silesia Fire of Breslau  
 South Brit. Fire and Marine of New Zealand  
 Southern California of Los Angeles, Cal.  
 Southern of New Orleans  
 Standard Fire Office of London  
 Standard F. & M. of N. Z.  
 Star Fire of New York  
 State Investment of San Francisco  
 State of Salem, Or.  
 Straits Fire of Singapore  
 St. Joseph F. & M. of St. Joseph, Mo.  
 St. Louis Mutual of St. Louis  
 St. Nicholas of New York  
 St. Paul German of St. Paul  
 Sun of San Francisco  
 Sun Mutual of New Orleans  
 Syndicate of Minneapolis  
 Thuringia-American of New York  
 Thuringia of Germany  
 Trade of Camden, N. J.  
 Traders of New York  
 Tradesmen's of New York  
 Triumph of Cincinnati  
 Union F. & M. of Galveston, Tex.  
 Union Fire and Marine of New Zealand  
 Union Fire and Marine of San Francisco  
 United Fire of Manchester, England  
 United States Fire of New York  
 United States Lloyds of New York  
 Washington of Boston  
 Washington Fire of New York  
 Watertown of Watertown, N. Y.  
 Western Fire and Marine of San Francisco  
 Workmen's National of N. O.  
 The foregoing will be revised and reprinted in  
 the Pacific Ins. Year Book and Directory.  
 Companies which withdrew and returned are not  
 included.

\* Application rejected.

# FIRE AND MARINE.

## Coast Board and Non-Board Business in 1904.

### NON-BOARD BUSINESS IN 1904.

Written in California \$117,632,960 . . 17.275% of total  
Written on Coast . . 192,879,510 . . 16.600% of total

	Premiums	Percent of Total
San Francisco . . . . .	\$ 372,355 . . . . .	11.851%
California . . . . .	1,801,668 . . . . .	17.727%
Coast . . . . .	2,856,256 . . . . .	14.143%

	Written Premiums	Average Rate
California . \$117,632,960	\$1,801,668 . . . . .	1.531%
Coast . . . 192,879,510	2,856,256 . . . . .	1.480%

	Premiums	Losses	Loss Ratio
California .	\$ 1,801,668	\$ 603,693 . . . . .	33.50%
Coast . . . .	2,856,256	1,083,337 . . . . .	37.92%

### BOARD BUSINESS IN 1904.

	Written Premiums	Average Rate
California . \$563,277,611	\$ 8,361,772 . . . . .	1.484%
Coast . . . 968,991,906	17,339,162 . . . . .	1.789%

	Losses	Average Ratio
California . . . . .	\$3,232,433 . . . . .	38.65%
Coast . . . . .	6,584,057 . . . . .	37.97%

### TOTAL BOARD AND NON-BOARD BUSINESS IN 1904.

	Written Premiums	Average Rate
California \$ 680,910,571	\$10,163,440 . . . . .	1.492%
Coast . . . 1,161,871,416	20,195,418 . . . . .	1.738%

For purposes of comparison we give the following figures of non-board business in 1901:

California premiums . . . . .	\$ 861,543
San Francisco premiums . . . . .	212,012
Coast premiums . . . . .	1,253,442

The percentages of total business which were written by non-board companies were as follows:

San Francisco . . . . .	8.16
California . . . . .	11.53
Coast . . . . .	8.36

The average non-board premium rate in 1901 was 1.392; the average board premium rate was 1.688.

Glens Falls Wins in Reinsurance Case.—A verdict for the Glens Falls Insurance Company for \$1,102.10 was given by a jury in Judge Graham's court, San Francisco. The de-

endant was the Firemen's Insurance Company. The Glens Falls in 1903 insured a store at Halsey. Or., for \$2000, receiving \$77 premium, and the Firemen's reinsured the place for \$1000 and took half of the premium. When the store was burned the Firemen's refused to bear its part of the loss on the ground that Halsey was not a protected town—that is, it had no fire department—and that the reinsurer assumed no risks in nonprotected towns. The jury unanimously rejected this plea.

## Hull Premiums Written in San Francisco

The following companies write hull as well as cargo business. The premiums are gross and are taken from the statements filed with the California insurance department. The net hull premiums will probably average about three-fourths of the gross:

California Companies.	Gross Hull Prem's.
Fireman's Fund . . . . .	\$228,481
Home F. & M. . . . .	27,358

Other State Companies.	
Boston . . . . .	4,588
Delaware . . . . .	2,018
Ins. Co. of North America . . . . .	33,966
Providence-Washington . . . . .	16,822
St. Paul . . . . .	8,762

Foreign Companies.	
Alliance of Germany . . . . .	22,669
Australian Alliance . . . . .	16,615
Austrian Phoenix . . . . .	35,315
British America . . . . .	22,001
Canton . . . . .	39,970
Commercial Union . . . . .	2,905
Imperial . . . . .	2,464
Indemnity Mutual . . . . .	1,675
La Fonciere . . . . .	37,170
L'Universo . . . . .	7,208
London . . . . .	2,542
Mannheim . . . . .	3,486
Maritime . . . . .	43,607
New Zealand . . . . .	20,087
North China . . . . .	3,017
Ocean . . . . .	2,689
Standard . . . . .	844
Swiss Marine Combined . . . . .	74,292
Thames & Mersey . . . . .	51,248
Union Mutual . . . . .	926
Upper Rhine . . . . .	49,384
Western . . . . .	34,031
Wilhelma . . . . .	2,320
Yang-Tsze . . . . .	26,736

### Overheated Stoves

The too energetic firing of stoves cost the people of Ohio a third of a million dollars last year. This loss was from crowding fuel into stoves or furnaces which were in no way defective and does not include the large number of accidents from roaring fires driving partly consumed fragments, as sparks, out upon the roof, nor cases of fire from soot burning. The number of fires from such overheating has increased, during the five years in which statistics have been gathered by this office, more rapidly than the increase of dwelling houses and in spite of the increased use of steam heat. The average temperature during 1904 being two degrees below the normal accounts for an excessive number of fires in that year. But, on the other hand, there was an increase in the number of gas stoves and they, while endangering life, are less liable to become a fire danger from overheating.

These fires were from the igniting of the wooden floor or wall near the stove, the drying of wood in the oven, kindling left to dry over night beside the stove, lath exposed where plaster had been knocked off, goods on clothes-horse or chair back, and, especially, clothing previously cleaned with gasoline placed by the stove to dry. A few fires were from ignitable stuff, matches, ornaments and the like upon the mantle.

#### TO PREVENT FIRES.

The requirements, as to heating apparatus, of the Building Law of New York meet the demands of the insurance companies. They are:

"All stoves for heating shall be properly supported on iron legs three feet from all lath and plaster or woodwork; if the lath and plaster or woodwork is properly protected by a metal shield, then the distance shall not be less than eighteen inches.

"A metal shield shall be placed under and twelve inches in front of the ash pan of all stoves that are placed on wood floors.

"All low gas stoves shall be placed on iron stands, or the burners shall be at least six inches below the burners, and all wood work under them shall be covered with metal."

#### TO PROTECT AGAINST RANGES.

"Where a kitchen range is placed from twelve to six inches from a wood stud partition, the said partition shall be shielded with metal from the

floor to the height of not less than three feet higher than the range.

"All ranges on wood or combustible floors and beams that are not supported on legs and have ash pans three inches or more above their base, shall be set on suitable brick foundations, consisting of not less than two courses of brick well laid in mortar on sheet iron, except small ranges such as are used in apartment houses, that have ash pans three inches or more above their base, which shall be placed on at least one course of brickwork on sheet-iron or cement.

"No range shall be placed against a furred wall.

"All lath and plaster or wood ceilings over all large ranges, and ranges in hotels and restaurants, shall be guarded by metal hoods placed at least nine inches below the ceiling.

"A ventilating pipe connected with a hood over a range shall be at least nine inches from all lath and plaster and woodwork, then the pipe shall be covered with one inch of asbestos plaster or wire mesh.

"No ventilating pipe connected with a hood over range shall pass through any floor.

#### TIN OR ZINC.

It should be remembered that tin or zinc used to protect wood-work from heat should be so placed that there will be air between it and the wood. If the metal is against the wood it only serves to conceal charring without preventing it. Bright tin reflects heat better than sheet iron.—Hy. D. DAVIS, Ohio State Fire Marshal.

### Consider the Ash-Pile

In Ohio, last year, 91 buildings were fired by hot ashes being put in wooden boxes or thrown against the siding of a house or shed.

Ashes not hot enough to ignite the side of a wooden receptacle will char it. The charcoal thus formed is a tinder which will blaze if any greasy waste comes in contact with it while hot.

#### ASHES TAKE FIRE SPONTANEOUSLY.

A large proportion of ash fires are not from embers recently from the stove or grate, but from spontaneous combustion in the heap. This sometimes occurs in accumulations to which no hot ashes have been added in a year. Wood ashes contain great numbers of minute pieces of charcoal resulting from imperfect combustion due to insufficient circulation of air through the mass while burning, and in like manner, and to a greater degree, coal dust escapes



combustion. This is especially true of grate fires.

#### THE INCENDIARY ASH-PILE.

The moisture gathered from the floor in cellars, or from rain, if the heap is out of doors, may cause the spontaneous ignition of these particles in a mass through which there is little movement of air. The ash-pile which is the most dangerous is the kind oftenest found. It is made up of sweepings, rags, meat scraps and odds and ends of wood. Ashes stored in the cellar should be kept dry and clean of other refuse; in the house they should be kept only in metal cans having covers, and in the yard they should be piled clear of any woodwork and unmixed with other debris. Hot ashes do not have to be at a red heat to ignite the waste in an ash-pile.

#### CINDER DUMPS BURN.

Large masses of cinder often ignite. Cinder foundations for buildings are unsafe if the cinder is mixed with any refuse, or if oils are permitted to percolate through them. Factories have been burned by this cause, and spontaneous combustion in old cinder banks has forced the removal of houses built upon them. Repeated experiments have shown that if linseed oil is thrown upon wood ashes spontaneous combustion will occur at some hour during the second day following.—Ohio Fire Marshal Davis.

#### Acetylene Gas—Its Bad Character

Acetylene gas, the youngest of the illuminants brought forth by the chemists, is the most brilliant and most dangerous.

Acetylene is a colorless gas almost as heavy as air, with a characteristic, unpleasant odor which warns of its presence long before the amount of it in the atmosphere reaches the explosion point. It liquifies under a pressure of 380 lbs. in a temperature of 32° F. and is then the lightest liquid known, its specific gravity being 0.4. In returning to the gaseous form it suddenly increases in bulk by 500 times. This fact makes it one of the most powerful explosives. Its pressure is said to reach 100,000 pounds per square inch and its temperature 7,200° F. during its explosion.

Acetylene gas is made by the double reac-

tion of calcium carbide and water. In one class of generators the water is sprayed or forced into a receptacle containing carbide and in the other the carbide is fed into a tank of water.

Calcium carbide is one of a series of substances composed of carbon and a metal, but only carbide of calcium (lime) and the carbide of silicon known as carborundum, are in common use. Calcium carbide is hard, brittle and dark colored and is not inflammable or explosive when dry. It is made by melting in an electrical furnace 100 parts of lime with 70 parts of pure charcoal, which is then run out in ingots.

No gas rivals acetylene in the brilliancy of its flame, it having 17 times the illuminating power of coal gas, and no gas has its power to destroy. The rapidity of the ignition of a mass of air rendered explosive by a mixture with any gas is an important element in determining

#### THE FORCE OF AN EXPLOSION.

Ignition in a volume of acetylene travels 36 feet in a second, in natural gas 1½ and in coal gas 4 feet. It takes fire more readily, for a lighted cigar or glowing spark will explode it while the other gases require a flame. And, too, air becomes an explosive if anywhere from 3 to 82 percent of acetylene is added, while with natural gas the proportion must be between 5 and 17 percent and with coal gas 8 to 23 percent.

This light is oftenest seen in headlights of automobiles and in railway coaches. It is coming into general use in the United States. In Germany it is supplied at the equivalent of \$1.50 a thousand, as we quote gas.

The burners consume half a cubic foot an hour. It is likely to rival electricity for lighting because the plant for a town of 5,000 costs but one-third as much as an electrical plant.

Acetylene is transported in acetone, which absorbs 300 times its own volume of the gas, or compressed in metal cylinders. These cylinders have in them a latent power which prompts the 11-inch shimose shell to envy.

Although there have been 236 accidents from acetylene within eight months, most of the information in regard to its explosion

comes from the chemical laboratories. It is seldom that one present at an acetylene plant explosion is subsequently in a condition to narrate the facts.—Hy. H. Davis, State Fire Marshal of Ohio.

### New United States Manager of the Royal Exchange

UBERTO C. CROSBY IS APPOINTED.

The president of the New Hampshire Fire Ins. Co. has been appointed manager of the United States department of the Royal Exchange Assurance. The department has for some time past been in charge of E. B. Hiles, the fire manager of the home office.

Mr. Crosby is both an experienced and a successful fire underwriter. He has been connected with several companies, clerically, officially, and in the field. In 1899 he was elected secretary of the New Hampshire and in 1900 he succeeded to the presidency.

A thoughtful student of the conditions affecting fire underwriting, and a leader in efforts to organize and secure improved methods, Mr. Crosby was unanimously elected first president of the New England Insurance Exchange, and was twice re-elected. He was also the first president of the National Fire Protection Association, and is regarded as one of the foremost authorities on scientific fire protection.

### Marine Notes

The Western and the Maritime are being sued in San Francisco by M. C. Harrison.

In another column we print a list of all the companies writing hull business in San Francisco.

The Progresso suit against the St. Paul ended in a victory for plaintiff. The decision is printed elsewhere.

Fire broke out on the steam schooner Aurelia at a San Francisco wharf last week. The damage was said to have been about \$12,000.

The papers say that Hill's big liner Minnesota will lose about \$60,000 on her first trip to the Orient. The big ship draws too much and is slow. Her cargo was discharged into lighters. The running expenses are said to be nearly \$2,800 a day.

San Francisco Pilotage Law.—Section 2,466 of the Political Code of California has been amended to read as follows:

2,466. Rates of pilotage at San Francisco. The following shall be the rates of pilotage into and out of the harbor of San Francisco. All vessels under 500 tons, \$3 per foot draught; all vessels over 500 tons, \$3 per foot draught and 3 cents per ton for each and every ton registered measurement; and every vessel spoken inward or outward bound, except as hereinafter provided, shall pay the said rates. A vessel is spoken by day by a pilot boat displaying a union jack or by night displaying a torch or flare-up within a distance of three miles of the vessel. In all cases where inward bound vessels are not spoken until inside of the bar, the rates of pilotage herein provided shall be reduced 50 percent. Vessels engaged in the fishing trades shall be exempt from all pilotage except where a pilot is actually employed.

Coasting vessels are exempt unless they ask for a pilot.

### St. Paul Loses Finally

MARINE (PROGRESSO S. S. CO.) CASE.—CALIFORNIA LAW GOVERNS POLICIES PAYABLE IN SAN FRANCISCO.

The plaintiff won in the lower court. The defendant St. Paul appealed. The supreme court ruled for plaintiff steamship company, and last month denied a rehearing.

The decision of the California supreme court is as follows:

Smith, C. This is an appeal from a judgment for the plaintiff and from an order denying defendant a new trial. The suit was brought on two policies of insurance issued by defendant to the agents of the Yukon Transportation & Commercial Company, and made payable to plaintiff at San Francisco, insuring, in the sum of \$2,500 each, two river steamboats known as the Staghound and the Gamecock, about to be towed from Portland, Ore., to St. Michaels, Alaska. The interest of plaintiff was that of mortgagee. Each policy, besides the words of insurance, contained the memorandum, "Warranted free from all average and salvage." The two steamboats, when out about 36 hours from Astoria, met with such damage from the seas that the towing steamer was compelled to return with them

in a badly damaged condition to Astoria. Shortly after their return the assured gave notice of abandonment to the defendant, which declined to accept it on the specific grounds that the damage was partial, and that its insurance was "warranted free of all average" and against "absolute total loss only." Of the two steamers the Staghound was most injured. The subsequent history of the steamboats does not seem to be material to the case, but, as some stress is laid upon it by the appellant, it may be as well to state that the two steamboats were libeled in the admiralty court for breach of contract of transportation and personal service, and ultimately sold by the marshal with their equipments, the Gamecock for \$5,596 and the Staghound for \$4,497; that the Gamecock was made into a towboat at an expense of \$4,000, and put to use as such on the river; and that the Staghound was broken up, and her machinery removed into the hull of a new tugboat, and her hull converted into two barges.

One of the questions mainly discussed in the brief relates to the construction of the memorandum clause of the policy, "Warranted free from all average and salvage," as to which it is claimed by the appellant that this limits the right of recovery to the case of "actual total loss" only, and excludes "the right to abandon" for "constructive total loss." In discussing this question it is rightly assumed by the counsel that, as the contract provides for performance in San Francisco, the California law must govern. This will be found in sections 2,704 and 2,717, civil code; the former defining "actual" and the latter "constructive" total loss. But it seems that on this question the court below accepted the theory of the appellant, and found, in effect, that there was an actual total loss of the vessel as defined in subdivisions 3 and 4 of section 2,704 of the civil code; and, if this finding be supported by the evidence, the question discussed becomes immaterial. The question, therefore, to be considered is as to the sufficiency of the evidence to support this finding, and on this question we are of the opinion that the evidence was such as to justify the court in finding that the vessels could not be repaired so as to be towed to

St. Michaels; and indeed with reference to the Gamecock, which was the least injured of the two, the witness Jones expressly so testifies. The court was therefore justified in finding that the owner of the vessels insured was deprived of their possession at he port of destination, and also in finding that they were rendered valueless to the owner for the purpose for which it held the same; that is to say for transporting freight and passengers on the Yukon river in Alaska. This conclusion renders it unnecessary to consider other questions discussed in the briefs.

We advise that the judgment and order be affirmed.

All concur.

#### Hawaii Insurance Report

The first annual report of the new insurance department of the territory of Hawaii has been received from Insurance Commissioner A. J. Campbell. He complains of "overhead" writing, by which he means the writing of business outside of the Islands by unauthorized companies which pay no premium tax. This, as he justly says, is unfair to the licensed companies. The commissioner recommends that the law be changed to cover this point.

The offenders are chiefly marine companies. Cargoes shipped from the Islands have heretofore been considered as outside risks and have been reported to California. The department on October 25, 1904, as reported in the Coast Review at the time, ruled that such risks are located within the territory.

Deputy Ins. Commissioner G. E. Smithies files a general report summarizing the fees, statutory requirements, companies admitted, etc. The Fortuna General, a marine company, has retired. The license of the Fidelity Insurance Co. of Honolulu was revoked. The company did not have the capital required by the new law.

#### MARINE.

Marine companies represented in the Islands are as follows:

Allegemeine Seeversicherungs Gesellschaft  
Assecuranz Union Von 1865  
Allianz Versicherungs Aktien-Gesellschaft

Albingia Versicherungs Aktien-Gesellschaft

Baloise Marine, Switzerland

British & Foreign Marine, Liverpool

Canton Insurance Office, Ltd., Hongkong

German Lloyd Marine Ins. Co., Berlin

Helvetia General Ins. Co., Switzerland

Nord Deutsche Versicherungs Gesellschaft

Nord West Deutsche Versicherungs Gesellschaft

Neptunus Assecuranz Compagnie

Switzerland General Ins. Co., Switzerland

Tokio Marine Ins. Co., Ltd., Tokio

Union Marine Ins. Co., Liverpool

Versicherungs Gesellschaft von 1873

Yang Tsz Insurance Assn., Ltd., Hongkong.

Life, accident and surety companies are:

Equitable Life, New York

Employers Liability, London

Germania Life, New York

London Guarantee & Accident, London

Manhattan Life, New York

Mutual Life, New York

Mutual Reserve Life, New York

New York Life, New York

Pacific Coast Casualty, San Francisco

Prudential, Newark

Provident Savings Life, New York

Pacific Mutual Life, San Francisco

Pacific Surety, San Francisco

Preferred Accident, San Francisco

Standard Life Accident, Detroit

Sun Life, Montreal

United States Fidelity & Guaranty, Baltimore.

#### **In Hawaii, but Do Not Report to San Francisco**

The following companies do business in the Hawaiian Islands, but do not report to San Francisco, as they should:

Alliance Assurance Co., Berlin

British America, Toronto, Can.

Hamburg-Bremen

Liverpool & London & Globe

Magdeburg Fire

North German, Germany

Northern, London

Prussian National

Sun, London

Transatlantic

Union, London

Western.

New York.—After being obliged to thaw out several thousand hydrants in New York last winter, the fire department of that city has recently been bothered by snow and

mud. On a recent morning engine 154 and tender plunged into three feet of mud in the tunnel at East 18th street and Avenue U. After wallowing about in the mud and water for twenty minutes the firemen extricated the apparatus and reached the fire in time to save the doorsteps of the burning building.

#### **The Western Mutual of Seattle in the Hands of a Receiver**

The Western Fire Ins. Co. of Seattle, a mutual, is so soon done for that the disinterested observer wonders what it was begun for.

Charles Livingston was, last week, appointed a receiver by Judge Frater in the superior court. The receiver was appointed upon the application of L. E. Jackson, who sued the Western mutual for \$25 for services. This is a small sum, but it is only a drop in the bucket of claims. The attorneys for the little mutual admitted that the appointment of a receiver would be for the best interest of the creditors.

The amount of unpaid loss claims is not stated, but it is understood to be well up in the thousands. The receiver will at once levy assessments on the policyholders; and the courts will enforce their payment with additional expenses. There are already a number of judgments against the Western.

An amusing excuse is offered for the insolvency by the managers. They say didn't have time to collect the subscription notes.

We wonder whether or not the Western is one of the mutuals endorsed by the Washington insurance department.

The Committee of Twenty of the National Board has decided that it is unsafe to recommend for fire-fighting purposes any main of less than 8-inch diameter for residence districts or less than 12-inch diameter for mercantile districts, unless under very high pressure.

The Security of New Haven will increase its capital to \$500,000.

Illinois mutuals have been working for a bill permitting the writing of sprinkler leakage insurance by fire companies.

The National Locals will meet in Denver on August 16.

# Sample page of the Pacific Insurance Year Book and Directory for 1905.

## IMPORTANT DATES FOR Insurance Men in the Pacific West.

### *In January*

#### **On or before the 15th:**

CALIFORNIA—File statement of state business, verified by oath of state manager.

### *In February*

#### **On or before the 1st:**

CALIFORNIA—California companies file general statement.

NEW MEXICO—File general statement.

#### **On or before the 15th:**

MONTANA—File state and general statement.

WASHINGTON—File statement of state business.

### *In March*

#### **On or before the 1st:**

COLORADO—File annual statement; also publish in a Denver paper within 30 days.

NEVADA—File annual statement, under oath of president and secretary. Send \$20 for publication thereof.

Foreign companies' statement must be that of United States branch.

OREGON—File annual statement.

UTAH—File state and general statement.

WASHINGTON—File general statement. Certificate revoked if not filed by March 15.

WYOMING—File state and general statement (within 60 days of January 1).

#### **On or before the 10th:**

CALIFORNIA—File general statement: excepting home office statements of foreign companies. Foreign companies having \$200,000 surplus assets in U. S. may file branch statement. Life companies may use Convention blank.

#### **On or before the 31st:**

ARIZONA—File territorial and general statement.

MONTANA—File list of agents. Forward to agents figures for county assessment.

WASHINGTON—Publish statement in two papers.

### *In April*

#### **On or before the 1st:**

IDAHO—File annual statement, signed by president and secretary under oath; file statement of business in state.

#### **On or before the 15th:**

HAWAII—File territorial and general statement.

# Summary page of the 1911 Census of the United Kingdom

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### March Fires.

Adjusted and Estimated Losses.  
(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

#### LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 6,076	Orient . . . . .	1,951
Ætna . . . . .	9,815	Pacific Underwriters . . . . .	6,774
Agricultural . . . . .	1,277	Palatine . . . . .	8,660
Alliance . . . . .	14,244	Pelican . . . . .	522
American, Boston . . . . .	2,868	Pennsylvania . . . . .	7,238
American, N. J. . . . .	1,048	Phoenix, Brooklyn . . . . .	3,030
American, Phila. . . . .	7,378	Philadelphia Underwriters . . . . .	1,232
American Central . . . . .	6,209	Phoenix, Hartford . . . . .	7,151
Assurance Co. of Am. . . . .		Phoenix, London . . . . .	7,118
Atlas . . . . .	5,493	Prussian National . . . . .	841
Austrian Phoenix . . . . .	2,453	Protector Underwriters . . . . .	4
Austin Fire . . . . .	140	Providence-Washington . . . . .	4,081
British America . . . . .	2,610	Queen . . . . .	5,402
Caledonian . . . . .	4,660	Rhine & Moselle . . . . .	2,838
Caledonian-American . . . . .	1,364	Rochester German . . . . .	2,155
Citizens . . . . .	2,262	Royal . . . . .	20,677
Colonial Fire Underwriters . . . . .	6,844	Royal Exchange . . . . .	9,485
Commercial Union . . . . .	3,690	Scottish Union & National . . . . .	9,820
Commercial Union, N. Y. . . . .		Springfield . . . . .	5,556
Concordia . . . . .	26	Spring Garden . . . . .	52
Connecticut . . . . .	8,568	St. Paul . . . . .	4,277
Delaware . . . . .	1,435	State . . . . .	3,328
Dutchess . . . . .	1,900	Sun . . . . .	8,159
Fire Association . . . . .	1,388	Svea . . . . .	8,110
Fireman's Fund . . . . .	22,264	Teutonia . . . . .	414
Franklin . . . . .	4,615	Traders . . . . .	7,793
German Alliance . . . . .	588	Transatlantic . . . . .	5,585
German-American . . . . .	10,373	Union Assurance . . . . .	13,796
German of Peoria . . . . .	824	United Firemen's . . . . .	1,221
Girard F. & M. . . . .	2,180	Victoria . . . . .	552
Glens Falls . . . . .	1,121	Westchester . . . . .	761
Globe & Rutgers . . . . .	749	Western Assur. . . . .	5,021
Hamburg-Bremen . . . . .	6,006	Williamsburg City . . . . .	1,681
Hanover . . . . .	2,205		
Hartford . . . . .	11,432	Total . . . . .	\$477,914
Home, N. Y. . . . .	4,999		
Home F. & M. . . . .	9,455		
Indemnity . . . . .	1,820		
Insurance Co. of N. A. . . . .	2,598		
Law Union & Crown . . . . .	8,854		
Liv. & Lon. & Globe . . . . .	16,604		
London Assurance . . . . .	7,363		
London & Lancashire . . . . .	5,109		
Manchester . . . . .	2,921		
Mercantile . . . . .	4,391		
Michigan . . . . .	917		
Milwaukee Mechanics . . . . .	3,348		
National . . . . .	10,536		
New Hampshire . . . . .	2,176		
New York . . . . .	38		
New York Underwriters . . . . .	4,058		
New Zealand . . . . .	2,995		
Niagara . . . . .	5,967		
Northern . . . . .	8,085		
North British & Mercantile . . . . .	4,662		
North German . . . . .	6,113		
North German, N. Y. . . . .	59		
Northwestern National . . . . .	3,859		
Norwich Union . . . . .	5,559		

#### WASHINGTON.

6. Ballard, fr dwg:		7. Seattle, dwg:	
Phoenix, London . . . . .	\$600	Transatlantic . . . . .	\$ 500
10. Bellingham, two flat cars:		27. (Feb.) Seattle, dwg:	
Law Union & Crown . . . . .	\$500	Aachen & Munich . . . . .	\$1,000
Cheney, fr dwg and conts:		2. Seattle, wall paper:	
Ætna . . . . .	\$500	National . . . . .	\$1,000
24. (Jan.) Diamond, grain in		Seattle, mdse:	
whse:		Fireman's Fund . . . . .	\$ 653
German-American . . . . .	\$500	5. Seattle, stock:	
19. Near Everett, farm prop:		Alliance . . . . .	\$875
British America . . . . .	\$1,100	16. Seattle, dwg and conts:	
20. Kent, fr bldgs and conts:		London . . . . .	\$3,500
Royal . . . . .	\$1,500	Norwich Union . . . . .	1,000
German-American . . . . .	1,500	11. Spokane, fr bldg and conts:	
25. Newcastle, hall:		Delaware . . . . .	\$ 500
Hamburg-Bremen . . . . .	\$1,800	Svea . . . . .	500
25. Olympia, fr hotel and conts:		Phoenix, London . . . . .	500
Rochester-German . . . . .	\$ 500	Mercantile . . . . .	1,000
Caledonian . . . . .	750	Home F. & M. . . . .	500
American, Pa. . . . .	750	Alliance . . . . .	500
Svea . . . . .	500	Milwaukee Mechanics . . . . .	1,000
Pennsylvania . . . . .	1,125	German Alliance . . . . .	500
Sun . . . . .	600	Caledonian-American . . . . .	500
N. Y. Underwriters . . . . .	1,000	Fireman's Fund . . . . .	500
20. River Park, dwg:		(Feb.) Spokane, stk mdse in	
Rochester-German . . . . .	\$569	br bldg:	
18. Raymond, dwg:		Phoenix, Hartford . . . . .	\$1,000
Delaware . . . . .	\$750	6. Spokane, fr bldg and conts:	
		Providence-Wash. . . . .	\$600
		22. Spokane, stock:	
		Westchester . . . . .	\$500
		10. Sumas, fr shingle mill:	
		Mercantile . . . . .	\$1,000
		St. Paul . . . . .	1,000
		American Central . . . . .	1,000
		Liv. & Lon. & Globe . . . . .	7,375
		Ætna . . . . .	500
		German-American . . . . .	1,000
		2. Tacoma, dry kiln and conts:	
		Liv. & Lon. & Globe . . . . .	\$737
		Whatecom co., shingle mill:	
		Transatlantic . . . . .	\$757
		18. Walla Walla, dwg and conts:	
		Union, London . . . . .	\$850
		15. Walla Walla, store bldg and	
		conts:	
		Franklin . . . . .	\$1,532
		9. North Yakima, br bldg and	
		conts:	
		Williamsburg City . . . . .	\$ 650
		State . . . . .	1,750
		Losses under \$500 . . . . .	\$16,849
		Total Washington . . . . .	\$66,152

#### OREGON.

7. Baker co., genl farm:	
Traders . . . . .	\$1,597
30. Nr Elgin, dwg:	
Scottish Union . . . . .	\$500
5. Echo, fr dwg and contents:	
Liv. & Lon. & Globe . . . . .	\$800

28. Albany, woolen mills:	
National . . . . .	\$1,000
Springfield . . . . .	1,000
Traders . . . . .	2,250
Colonial . . . . .	1,000
Pacific Underwriters . . . . .	1,500
Svea . . . . .	1,000
American, Pa . . . . .	1,500
Providence-Wash . . . . .	1,000
Union, London . . . . .	2,000
Victoria . . . . .	500
Law Union & Crown . . . . .	1,000
Sun . . . . .	2,500

Total . . . . . \$16,250

28. Grants Pass, dwg and conts:	
Aachen & Munich . . . . .	\$920

8. Perry, planing mill:	
American, Pa . . . . .	\$1,000
Svea . . . . .	1,000
Pelican . . . . .	500
Phoenix, London . . . . .	3,500

Portland, bldg:	
Orient . . . . .	\$700

8. Portland, machy:	
Home, N. Y. . . . .	\$1,000

30. Roseburg, saloon and conts:	
Niagara . . . . .	\$600

3. Ranier, conts dwg:	
Niagara . . . . .	\$850

7. Snow Creek Mines, mining prop:	
Franklin . . . . .	\$614

26. (Feb.) The Dalles, bldg and conts:	
Ætna . . . . .	\$1,577

Royal Exchange . . . . .	1,500
Union, London . . . . .	500
Law Union & Crown . . . . .	1,000
Talbot, dwg and barn:	
Union, London . . . . .	\$1,000

Losses under \$500 . . . . .	\$13,841
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Total Oregon . . . . .	\$49,149
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#### MONTANA.

15. Anaconda, br bldg and conts:	
Connecticut . . . . .	\$3,300
Phoenix, London . . . . .	500
Hartford . . . . .	500

25. Choteau co., barn:	
Svea . . . . .	\$500

22. Havre, genl fire:	
Pennsylvania . . . . .	\$1,600
Glens Falls . . . . .	750
Ætna . . . . .	500
Scottish Union . . . . .	1,000
Pacific Underwriters . . . . .	500
American Central . . . . .	1,000
Fireman's Fund . . . . .	2,200

10. (Feb.) Lewiston, fr dwg:	
Phoenix, Hartford . . . . .	\$1,000

Losses under \$500 . . . . .	\$ 4,558
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Total Montana . . . . .	\$17,908
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#### COLORADO.

26. Nr Colorado Springs, fr bldgs:	
Royal Exchange . . . . .	\$2,000

19. Denver, bldg and conts:	
Transatlantic . . . . .	\$1,400

Royal Exchange . . . . .	875
North German of H. . . . .	5,000

12. Denver, dwg and brick yards:	
. . . . .	\$1,700

3. Denver, dwg and conts:	
Svea . . . . .	\$532

3. Denver, stk drugs:	
Scottish Union . . . . .	\$726

3. Florence, mining prop:	
Fireman's Fund . . . . .	\$5,000

Pacific Underwriters . . . . .	2,500
North British . . . . .	2,500

Palatine . . . . .	7,500
Alliance . . . . .	7,500

American, Pa . . . . .	3,500
Svea . . . . .	1,500

Transatlantic . . . . .	1,000
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Total . . . . . \$31,000

6. Fremont co., mining plant:	
Colonial . . . . .	\$2,500

2. Grand Junction, fr dwg and conts:	
Royal Exchange . . . . .	\$800

Northern . . . . .	500
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1. Leadville, bldg:	
Northern . . . . .	\$1,000

20. Pueblo, dwg and conts:	
Colonial . . . . .	\$800

3. Nr Victor, dwg:	
Aachen & Munich . . . . .	\$600

Losses under \$500 . . . . .	\$11,795
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Total Colorado . . . . . \$61,228

#### IDAHO.

21. Kendrick, fr dwg and conts:	
Phoenix, London . . . . .	\$961

Moscow, dwg and conts:	
Fireman's Fund . . . . .	\$850

7. Payette, dwg:	
Union, London . . . . .	\$1,000

6. St. Anthony, stk, merc bldg and conts:	
Ætna . . . . .	\$1,000

Connecticut . . . . .	1,500
Royal . . . . .	3,000

Queen . . . . .	2,500
Niagara . . . . .	579

London . . . . .	579
St. Paul . . . . .	500

23. Whitebird, bldg and conts:	
Home, N. Y. . . . .	\$1,238

Hamburg-Bremen . . . . .	1,486
American Central . . . . .	500

American, N. J. . . . .	500
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St. Paul . . . . .	500
Mercantile . . . . .	500
Home F. & M. . . . .	1,750

24. St. Anthony, jewelry:	
Royal . . . . .	\$1,200

Losses under \$500 . . . . .	\$ 4,532
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Total Idaho . . . . . \$24,675

#### UTAH.

1. Pleasant Grove, bldg and conts:	
Girard . . . . .	\$950

American, Boston . . . . .	950
Milwaukee Mechanics . . . . .	500

10. Salt Lake, bldg, stock and machy:	
Orient . . . . .	\$950

State . . . . .	\$500
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10. Salt Lake, fr dwg and conts:	
Sun . . . . .	\$669

Losses under \$500 . . . . .	\$2,076
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Total Utah . . . . . \$6,595

#### NEVADA.

3. Gardnerville, genl fire:	
Home F. & M. . . . .	\$1,000

Royal . . . . .	2,500
London . . . . .	1,000

Niagara . . . . .	1,500
Connecticut . . . . .	1,000

Fireman's Fund . . . . .	1,600
Scottish Union . . . . .	1,850

Atlas . . . . .	2,000
Hartford . . . . .	2,650

Total . . . . . \$15,100

29. Reno, club house:	
Aachen & Munich . . . . .	\$750

11. Wells, dwg and conts:	
Fireman's Fund . . . . .	\$635

Losses under \$500 . . . . .	\$6,799
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Total Nevada . . . . . \$23,284

#### NEW MEXICO.

26. (Feb.) Chama, building and conts:	
Fireman's Fund . . . . .	\$632

London & Lancashire . . . . .	939
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Losses under \$500 . . . . .	\$1,055
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Total New Mexico . . . . . \$2,626

#### BRITISH COLUMBIA.

18. Vancouver, bottling works:	
London . . . . .	\$500

Scottish Union . . . . .	500
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Losses under \$500 . . . . .	\$1,349
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Total British Columbia \$2,349

#### ARIZONA.

29. Brownell, genl mdse:	
National . . . . .	\$1,500



Prescott, fr dwg and conts:  
 Etna . . . . . \$686  
 Losses under \$500 . . . . \$2,285  
 Total Arizona . . . . \$4,471

HAWAIIAN ISLANDS.

27. (Feb.) Honolulu, retail store:  
 Royal . . . . . \$780  
 Losses under \$500 . . . . \$ 421  
 Total Hawaiian Islands \$ 1,201

WYOMING.

Losses under \$500 . . . . \$260  
 Total Outside Territory . \$259,918

CALIFORNIA.

15. Berkeley, postoffice bldg:  
 Scottish Union . . . . \$1,975

23. Dunsmuir, dwg:  
 Williamsburg City . . . \$700

14. Eureka, fr saw mill:  
 Etna . . . . . \$2,000  
 London & Lancashire . 2,000  
 State . . . . . 1,000  
 Mercantile . . . . . 1,500  
 St. Paul . . . . . 1,500  
 American Central . . . 900  
 Colonial . . . . . 1,000  
 Pacific Underwriters . 1,000  
 Phoenix, Hartford . . 2,500  
 German-American . . . 5,000  
 New Hampshire . . . 1,000  
 Traders . . . . . 500  
 Norwich Union . . . . 1,500  
 Indemnity . . . . . 1,000  
 Rochester-German . . . 1,000  
 Caledonian . . . . . 2,000  
 New Zealand . . . . . 1,000  
 Manchester . . . . . 2,000  
 Scottish Union . . . . 1,000  
 Total . . . . . \$29,400

10. Exeter, fr dwg and conts:  
 American Central . . . \$875

24. Fresno, store bldg and conts:  
 Western . . . . . \$1,000  
 N. Y. Underwriters . . 2,000  
 Alliance . . . . . 1,250  
 Home, N. Y. . . . . 933  
 Aachen & Munich . . . 1,400

8. Fresno, dwg and conts:  
 Agricultural . . . . . \$805

7. Fresno co., bldg and conts:  
 Traders . . . . . \$963

5. Fresno, hay:  
 Hamburg-Bremen . . . \$472

28. (Feb.) Fresno, dry fruit  
 trays:  
 Law Union & Crown . . \$500

31. Fresno co., fr dwgs, barns,  
 etc:  
 Etna . . . . . \$655

25. Los Angeles, dwg:  
 American, Boston . . . \$560

5. Gunnison, mere bldg:  
 Pacific Underwriters . \$655

19. Grass Valley, dwg:  
 Transatlantic . . . . \$900

10. Humboldt co., dwg and conts:  
 Royal . . . . . \$1,250

. . Humboldt co., saw mill:  
 Pennsylvania . . . . \$1,500

. . Jackson, fr bldg and conts:  
 Etna . . . . . \$800

27. Los Angeles, stk:  
 American, Boston . . . \$600

7. (Feb.) Greenleaf, grain in  
 whse:  
 Northwest. National . \$1,225

5. Los Angeles, fr dwg:  
 Northwestern National . \$731

31. Los Angeles, furni stk:  
 Western . . . . . \$1,000

. . Los Angeles, dwg:  
 New Zealand . . . . . \$700

6. Lower Lake, dwg and conts:  
 Hartford . . . . . \$1,200

20. Marysville, conts dwg:  
 National . . . . . \$650

22. Nr Marysville, fr dwg and  
 conts:  
 American Central . . . \$900

11. Merin co., dwg:  
 London & Lancashire . \$500

28. (Feb.) Merced co., dwg and  
 conts:  
 Home F. & M. . . . . \$650

2. Nevada co., dwg and conts:  
 Fireman's Fund . . . . \$900

16. Nevada City, dwg and conts:  
 Fireman's Fund . . . . \$1,000

. . Oakland, lumber:  
 Ins. Co. North America . \$544

9. Oakland, barn:  
 Traders . . . . . \$679

7. Parlier, raisin packing plant:  
 Connecticut . . . . . \$1,500  
 Liv. & Lon. & Globe . . 4,000  
 Royal . . . . . 4,328  
 Fireman's Fund . . . . 1,665  
 Hartford . . . . . 3,000

Total . . . . . \$14,493

23. Redwood City, dwg and  
 conts:  
 Commercial Union . . . \$800

5. Red Bluff, fr dwg:  
 National . . . . . \$750

2. Sonora, fr dwg and conts:  
 Pennsylvania . . . . \$1,000  
 Indemnity . . . . . 750  
 Norwich Union . . . . 1,675  
 Royal Exchange . . . . 2,000

16. Sonora, ice factory:  
 Svea . . . . . \$605  
 Austrian Phoenix . . . 552  
 Western . . . . . 606  
 Norwich Union . . . . 717  
 Royal Exchange . . . . 552

25. Sacramento, school house:  
 Niagara . . . . . \$1,250  
 Queen . . . . . 900  
 Springfield . . . . . 1,964  
 Union, London . . . . 5,500  
 Law Union & Crown . . 2,500  
 Ins. Co. North America . 1,000  
 Fireman's Fund . . . . 1,300  
 Franklin . . . . . 798  
 Western . . . . . 2,000

Total . . . . . \$17,212

26. (Feb.) Santa Paula, dried  
 fruit:  
 Home F. & M. . . . . \$1,614

29. San Pedro, fr bldg and conts:  
 Liv. & Lon. & Globe . \$1,000  
 Royal . . . . . 836

. . Shasta co., dwg and conts:  
 Hartford . . . . . \$600

9. Terminal Island, stk, furni  
 and fixt:  
 Sun . . . . . \$1,270  
 Traders . . . . . 829

. . Visalia, dwg and conts:  
 Fireman's Fund . . . . \$600

23. Yuba co., fr barn and tank  
 house:  
 Liv. & Lon. & Globe . \$1,000

Losses under \$500 . . . . \$48,106

Total California, S. F. ex. \$157,439

SAN FRANCISCO.

4. Brick yard:  
 Providence-Wash. . . \$ 802  
 United Firemens . . . 1,204  
 German of Peoria . . . 834  
 Phila. Underwriters . . 1,221  
 Fire Association . . . 1,231  
 Citizens . . . . . 1,605  
 Hartford . . . . . 1,605  
 National . . . . . 2,007  
 Springfield . . . . . 2,007  
 Ins. Co. North America . 803  
 Home F. & M. . . . . 1,204  
 Austrian Phoenix . . . 803  
 Fireman's Fund . . . . 802  
 Northern . . . . . 4,300

Total . . . . . \$20,408

14. Store building:  
 Hamburg-Bremen . . . \$570

6. Stock clothing:  
 Colonial . . . . . \$1,000  
 Milwaukee Mechanics . 775

10. Sulphur works:	24. Lodging house:	28. (Feb.) Building and stk:
Palatine . . . . . \$ 910	Commercial Union . . \$1,020	Northern . . . . . \$505
Alliance . . . . . 2,730	1. Frame dwelling:	8. Stock clothing:
Commercial Union . . . 910	Northwestern National \$1185	Union, London . . . . \$800
Michigan . . . . . 908	17. Building:	22. Stock millinery:
Sun . . . . . 1,816	London & Lancashire . . \$635	Law Union & Crown . . \$800
Rhine & Moselle . . . . 1,816	Frame store building:	Losses under \$500 . . . \$20,119
Franklin . . . . . 1,000	Phoenix, Hartford . . . \$570	Total San Francisco . \$60,557
Union, London . . . . . 1,220	30. Stable:	Total California . . . \$217,996
Law Union & Crown . . . 814	Hamburg-Bremen . . . \$721	Total Pacific Coast . \$477,914
Total . . . . . \$12,124		

### Munchausen Martin

When Martin of the Northwestern Mutual Fire Association of Seattle writes on the subject of insurance he is as entertaining as any choice bit of fiction.

Here is a sample of the new Baron Munchausen's work:

Mr. Martin says (in the Westerner of April 12) that out of the \$20,000,000 Coast fire premiums received by the companies last year \$3,000,000 was "for San Francisco general agents," and the same amount "for local agents' commissions," and only \$2,000,000 for "other expenses," such as rent, clerk hire and field men's salaries and expenses.

There are forty-five general agents of fire companies in San Francisco. Let us assume there are fifty. Mr. Martin gives them a \$3,000,000 slice of the Coast pie. This would be equivalent to a salary of \$60,000 a year for each general agent. Not bad that, as a story for the credulous folks who trust in mutual fire insurance protection. As some general agents receive twice the compensation which others do, it follows from this \$60,000 average that some of the San Francisco general agents receive not less than \$120,000 a year.

With this example of Mr. Martin's mathematics before us, it would be a waste of time to seriously discuss any of his statistics. It would be useless to try to "set him right" with the correct figures, for heretofore he has ignored them. Mutual fire insurance can not be defended with facts and with correct statistics.

The Western Union held its semi-annual meeting in Philadelphia last month. President Cofran discussed the unusually heavy losses of the past few months in the Middle

West. Rules governing sprinklered business were not changed. The meeting adjourned to meet at Niagara Falls on September 20.

### New Offices of the Northern

The San Francisco offices of the Northern Assurance Co. are now in handsome quarters on the fifth floor of the big Merchants Exchange building, with a bright outlook on California street. The numbers on the doors are 536, 538 and 540. The office has not been subdivided, and Resident Manager Walter Wilson will therefore have a small subdivision made for privacy, leaving the remainder of the floor space for the clerks and for the cashier. The light is clear and uniform; new counters have been put in, and the office furniture has been brightened up; and altogether the new offices have a very attractive look.

### A Fire Mutual Tries to Escape Liability by Voting Itself Out of Existence

We find the following in a recent number of the United States Review:

It's the old, old story with mutual insurance. Mrs. Catharine Van Houten of Pompton, N. J., has brought an action against the directors of the defunct Bergen County (N. J.) Farmers' Mutual Fire Insurance Company to bring them into court and compel them to account for the moneys paid in the company's treasury by the plaintiff and others.

Mrs. Van Houten states that she insured her houses and barns in the above-named company and paid a premium of \$27 for a \$3,000 policy. Fire visited her last September, and when she went to the company's office to collect her losses she was informed that the company had voted itself out of existence.

# CASUALTY.

## Continental Casualty Suit

WHERE BRAKEMAN WAS SHOT AND KILLED  
BY AN UNKNOWN PERSON.

In *Stevens v. Continental Casualty Co.*, 97 N. W. Rep. 862, plaintiff beneficiaries, two minor children, alleged in their complaint that assured, their father, died from accidental causes. Defendant company alleged that Stevens, the assured, a passenger brakeman in North Dakota, endeavored to expel from the train a man who was stealing a ride, as was the brakeman's duty. Somebody shot said Stevens, and from the wound the latter died.

The Continental policy provided that if the wounds were intentionally inflicted, the beneficiaries should receive only one-tenth of the policy, or \$200. This amount only was offered in payment of the claim.

The case was submitted to a jury, which returned a verdict for the children for the full amount claimed. Assured was wounded in the leg. There was no proof that the shooting was intentional, nor that the man aimed at the brakeman, nor that the shooter was the ejected man who was riding on top of a car.

The court held, on appeal, that no reason for the shooting was known; that it may have been an accidental shot. There were two shots, and the second shot, like the first, might have been fired to frighten some one, and without intention to injure. The circumstances, said the court, were reconcilable with an accidental shooting, since the brakeman, walking along side of the train, merely said "get off there," and neither said nor did anything to provoke an assault or provoke a spirit of revenge.

The Continental Casualty was compelled to pay the children of the brakeman the face of the policy. Had it been more liberal it would have been wiser, as the result proved.

## February Embezzlements

Press notices and despatches as collated by the Fidelity Department of the Fidelity & Casualty Company of New York, for

the month of February, 1905, indicate defalcations as follows:

Banks . . . . .	\$45,000
Building and Loan and other Associations . . . . .	70,000
Benevolent Societies and Institutions . . . . .	4,441
Court Trusts . . . . .	..
Federal and State . . . . .	40,537
Firms and Corporations . . . . .	41,314
Insurance Companies . . . . .	..
Municipal . . . . .	16,000
Transportation Companies . . . . .	11,700
Miscellaneous . . . . .	203,750
Total . . . . .	\$432,742

## An Irish Critic and an American Company

The Insurance and Financial Gazette of Belfast, Ireland, of February 1 contains a sort of rough-house article dealing with "the Amsterdam Casualty" and the "General Slocum" claims. The editor hurled about such words as "superlative meanness," "real dirty," "abject and grovelling," "despicable and contemptible." The Belfast man expressed surprise that the "company has escaped criticism at the hands of the American press." Explicit charges were made. The noise of this Irish explosion surprised us, too, and we at once wrote to the company for the facts. The secretary replies as follows:

NEW YORK, February 27th, 1905.

The Coast Review—Gentlemen:

We are in receipt of your letter of February 21st, in which you mention an article published in the Insurance and Financial Gazette of Belfast, Ireland. I have not seen the article referred to, nor in fact have I ever heard of the paper. The article, which you say is a criticism of this company concerning the settlement of certain "General Slocum" claims, must have been based on a misconception of the facts.

The "Slocum" disaster caused three deaths of persons holding policies in this company. They were three women and each had made the amount of her policy payable to one of the others. As a matter of fact the policies were of a limited nature and covered certain stipulated accidents, and the manner of the death of the women referred to was not covered by either of the policies. We did not raise this point, however, but in view of the fact that if paid at all the insurance must go to the estates of each of the assured, we were obliged to go through formal surrogate proceedings in order to obtain valid releases. Settlement was

made on two of the policies by payment of the full amount insured as promptly as possible after the court proceedings were completed. In the third case no claim was made until after the court had passed upon the matter and issued its order, and the circumstances of this last claim were such that we refused to consider it.

Some of the newspapers took notice of the filing of the necessary papers in the matter and published a statement to the effect that this company was being sued on the cases in question. This was not so, although in order to obtain satisfactory legal releases we were obliged to go through the form of a suit for that purpose. It is very probable that the Irish insurance journal referred to by you has magnified the statements published in some of the newspapers at the time of the settlement.

Yours very truly,

GEO. TAYLOR, Secretary.

### Liability Reserves

The bill prepared in this office has become law in California. At the date of this writing it has passed both houses at Albany, and is in the hands of the governor, who will no doubt approve it. Its chances of passage in Boston are excellent.

We repeat the statement that aside from enactment into law, the plan for the calculation of such reserves set out in our bill will form the basis hereafter of the examinations made by insurance departments.

The office has worked consistently for years to promote such conditions in liability insurance as to make it a safe line for the companies to transact, and safe for the public. Nothing done by the office heretofore, however, compares in importance with the measure now being pressed to enactment — Fidelity & Casualty Monthly Bulletin.

### California Miscellaneous Business—Totals in California for Nine Years

#### ACCIDENT BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$122,902,119	\$513,176	\$148,836
1903 . . . . .	99,361,667	415,001	167,895
1902 . . . . .	98,815,890.	407,034	133,384
1901 . . . . .	86,481,197	361,915	130,529
1900 . . . . .	77,919,325	323,420	130,885
1899 . . . . .	70,008,150	278,420	108,376
1898 . . . . .	61,027,050	237,215	94,879
1897 . . . . .	66,076,037	228,010	97,227
1896 . . . . .	64,914,042	221,642	92,290
Totals 9 yrs . . . . .	\$2,985,833		\$1,104,301

#### EMPLOYERS LIABILITY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$25,910,500	\$408,378	\$130,109

1903 . . . . .	18,327,000	382,194	138,557
1902 . . . . .	20,897,700	297,169	102,778
1901 . . . . .	14,918,500	219,356	54,839
1900 . . . . .	12,161,000	190,127	44,815
1899 . . . . .	12,211,000	150,923	51,875
1898 . . . . .	10,872,100	128,827	48,869
1897 . . . . .	9,438,850	115,020	44,820
1896 . . . . .	7,155,347	84,346	20,781
Totals 9 yrs . . . . .		\$1,976,340	\$637,443

#### STEAM BOILER BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$5,052,463	\$34,631	\$3,298
1903 . . . . .	4,157,126	32,158	1,687
1902 . . . . .	4,284,917	29,936	188
1901 . . . . .	2,578,500	18,345	1,033
1900 . . . . .	3,393,800	24,966	1,630
1899 . . . . .	3,551,099	23,775	600
1898 . . . . .	2,846,250	18,474	165
1897 . . . . .	2,708,900	16,936	. . .
1896 . . . . .	3,117,133	18,843	26
Totals 9 yrs . . . . .		\$218,064	\$6,627

#### FIDELITY AND SURETY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$ 97,172,044	\$315,331	\$108,200
1903 . . . . .	100,354,816	295,804	32,385
1902 . . . . .	75,702,606	242,194	59,172
1901 . . . . .	71,201,182	209,011	74,436
1900 . . . . .	61,183,805	189,579	43,229
1899 . . . . .	48,178,780	155,716	18,149
1898 . . . . .	32,175,833	141,209	120,988
1897 . . . . .	23,724,126	94,521	18,875
1896 . . . . .	18,654,293	81,338	12,979
Totals 9 yrs . . . . .		\$1,724,703	\$488,413

#### BURGLARY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$2,374,477	\$21,846	\$2,687
1903 . . . . .	1,964,940	14,719	2,202
1902 . . . . .	1,176,655	9,919	737
1901 . . . . .	868,720	7,438	433
1900 . . . . .	542,280	4,724	408
1899 . . . . .	574,766	5,912	466
1897 . . . . .	350,925	3,294	452
1896 . . . . .	582,550	4,016	191
Totals 9 yrs . . . . .		\$71,868	\$7,576

#### PLATE GLASS BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1904 . . . . .	\$ . . . .	\$58,088	\$17,744
1903 . . . . .	1,314,338	37,121	11,965
1902 . . . . .	1,579,907	35,594	12,654
1901 . . . . .	1,241,752	28,065	11,223
1900 . . . . .	1,387,526	22,484	10,425
1899 . . . . .	679,860	17,623	7,890
1898 . . . . .	666,825	9,655	5,967
1897 . . . . .	1,105,878	15,670	5,167
1896* . . . . .	805,420	16,452	3,656
Totals 9 yrs . . . . .		\$240,752	\$86,691

\*Incomplete.

### Employer's Liability Assurance Corporation

The twenty-fourth annual report of the Employers' Liability presents these totals:

Assets . . . . .	\$4,380,505
Capital . . . . .	750,000
Premiums . . . . .	3,193,685
Losses and Commissions. . . . .	2,668,970

The United States branch, of which Samuel Appleton of Boston is manager, has \$2,639,307 assets, with \$823,106 surplus. Both items gained handsomely. On the Pacific Coast Manager Chas. J. Okell is doing a safe, increasing and paying business for this pioneer liability company.

### California Personal Accident and Health Business

#### PACIFIC MUTUAL LIFE.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$18,773,794	\$ 90,992	\$25,105
1903 . . . . .	15,704,565	66,419	34,126
1902 . . . . .	15,784,863	125,454	34,208
1901* . . . . .	15,946,150	123,171	*65,653
1900 . . . . .	16,455,550	114,561	35,037
1895 . . . . .	11,267,700	75,019	28,849

\*1901 losses include the Bissinger \$20,050 double benefit accident of travel.

#### PREFERRED ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$23,235,000	\$55,596	\$9,668
1903 . . . . .	19,522,000	52,088	7,550
1902 . . . . .	17,416,650	48,813	8,200
1901 . . . . .	16,376,000	40,886	8,535
1900 . . . . .	15,946,300	35,288	12,708
1895 . . . . .	11,894,600	14,204	24,825

#### FRANKFORT ACCIDENT AND PLATE GLASS.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$1,641,500	\$ 3,607	\$ 446
1903 . . . . .	1,519,000	4,161	2,776
1902 . . . . .	1,994,000	15,411	8,876
1901 . . . . .	1,895,000	14,072	8,279
1900 . . . . .	2,062,000	15,209	12,909
1895 . . . . .	2,267,500	16,230	5,668

#### FIDELITY AND CASUALTY.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$18,363,250	\$62,878	\$15,065
1903 . . . . .	15,854,625	47,091	12,776
1902 . . . . .	13,640,050	39,300	7,764
1901 . . . . .	11,940,700	34,318	4,289
1900 . . . . .	13,964,650	41,799	16,424
1895 . . . . .	5,248,300	16,986	8,073

#### LONDON GUARANTEE.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$1,076,000	\$4,241	\$ 839
1903 . . . . .	883,500	4,192	463

1902 . . . . .	737,000	3,905	5,353
1901 . . . . .	1,070,000	3,986	789
1900 . . . . .	1,125,500	4,300	2,226
1895 . . . . .	1,827,500	13,968	1,021

#### EMPLOYERS' LIABILITY.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .		\$24,444	\$ 5,885
1903 . . . . .	\$4,085,500	20,719	10,598
1902 . . . . .	3,170,500	19,950	3,495
1901 . . . . .	2,598,500	13,081	2,086
1900 . . . . .	*1,900,000	9,492	4,121
1896 . . . . .	4,924,600	21,590	17,378

\*Estimated.

#### STANDARD ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$12,637,250	\$ 48,613	\$ 8,742
1903 . . . . .	7,557,600	34,661	6,850
1902 . . . . .	6,484,350	29,434	13,404
1901 . . . . .	7,063,328	25,026	8,889
1900 . . . . .	4,602,500	22,287	3,263
1895 . . . . .	1,940,500	6,105	772

#### ÆTNA.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$13,206,450	\$ 44,689	\$17,193
1903 . . . . .	13,116,000	44,095	18,838
1902 . . . . .	11,012,100	33,025	12,520
1901 . . . . .	8,177,500	25,005	5,927
1900 . . . . .	7,546,300	21,259	9,422
1895 . . . . .	3,191,500	8,649	1,508

#### TRAVELERS.

Dec. 31.	Written.	Premiums.	Losses.
1904 . . . . .	\$11,550,000	\$50,906	\$ 17,903
1903 . . . . .	12,280,645	51,014	40,217
1902 . . . . .	14,440,600	63,889	29,231
1901 . . . . .	13,460,019	65,054	22,094
1900 . . . . .	12,492,250	49,952	32,720
1895 . . . . .	8,525,200	20,959	10,553

### Casualty Notes

A good accident and liability man (or either) wanting a first-rate contract is invited to address the editor of this paper.

McCargar & Bates, general agents of the Ætna Life in the Northwest, have issued a handsome booklet on "What Others Say of Our Liability Policies."

Looking over the accident chart figures we notice that the average interest rate earned on mean assets ranges from 3 to 4 percent. The interest earned by the Continental Casualty Co. on mean assets last year was only 2.1 percent. This low rate seems to bear us out in our criticism of some of the investments of this company.

## LIFE AND CASUALTY

### Oregon Life Insurance Decision

POLICY IN FORCE FOR TIME COVERED BY  
PREMIUM, DATING FROM PAYMENT  
THEREOF—CAUSE OF ACTION ACCRUES  
WHEN PROOFS ARE APPROVED.

In the appealed case of *Idonia v. New York Life Ins. Co.* the supreme court of Oregon reversed the decision of the Multnomah county court and ordered a new trial. Policy stipulated that it should not be in force until premium was paid, and that no suit should be brought after two years from time the cause of action occurred.

On May 5, 1894, the husband of plaintiff applied for \$2,000 insurance. On July 24 the policy was delivered and the premium for two years was paid. On July 3, 1896, the assured died. On March 22, 1900, the widow requested the company to send her blanks for proofs. The company did so, and she transmitted the proofs on April 26. The company made no objections thereto, and retained the proofs. This action was brought July 6, 1900.

The complaint contained two causes of action, the first setting forth the facts of the contract, death, non-payment, etc., and the second the same as the first, except that it was alleged that the company had waived the provision that proof must be furnished within a year. A demurrer was sustained as to the first cause, but overruled as to the second, and at the trial a non-suit was granted, whereupon plaintiff appealed.

The opinion of the supreme court is that as the two years premium was paid July 24, 1894 (when the policy went into effect) it, covered the period to July 24, 1896. If effect were to be given to the provision that the policy should become void if the premium were not paid May 5, the company would be receiving the premium from May 5 to July 24 without the assured's receiving any insurance for that period. We have been expecting such a decision. It is eminently just.

The court said: "There is here a palpable incongruity, and if the company's contention be the correct one, it is perfectly

manifest that it will be fraught with injustice to the beneficiary." Policy was therefore in force when the insured died on July 3, 1896.

Upon the other question, the supreme court held: That failure to make proof within a year after death did not work forfeiture, for the policy provided for no penalty of that kind. The company having received and retained the proofs without objection must be deemed to have approved them. The cause of action accrued when the proofs were delivered and approved, and this action having been commenced within two years thereafter, a good cause of action was stated and the demurrer to the first cause of action should have been overruled.

### The Security Trust and Life

Special Superintendents Leonard & White having finished their special work in California, have returned to Kansas City and re-established their headquarters there. Charles T. Fox, whose office is in the Bacon block in Oakland, has been appointed manager for the northern half of California. The Security Trust and Life has secured for its manager for southern California, Murray Langmuir, who has offices in the H. W. Hellman building, Los Angeles.

### Death of Vice-President Miller

The distinguished actuary of the Mutual Benefit Life Ins. Co., Bloomfield J. Miller, died last week of hemorrhage of the bowels, after only two days' illness. Mr. Miller had been associated with the Mutual Benefit thirty-eight years. He was appointed actuary in 1871, was elected second vice-president in 1894 and vice-president in 1902. He contributed some valuable papers to the Actuarial Society of America. The deceased was in his 56th year. By his untimely death the company has lost a very valuable official and society has lost a good citizen.

The New England Mutual Life sends out a mourning letter by the directors and officers, announcing with sincere sorrow the death of their late secretary, S. Franksford Trull, who had performed continuous active duties for thirty-eight years, from age 17 to age 55. This is a remarkable record.

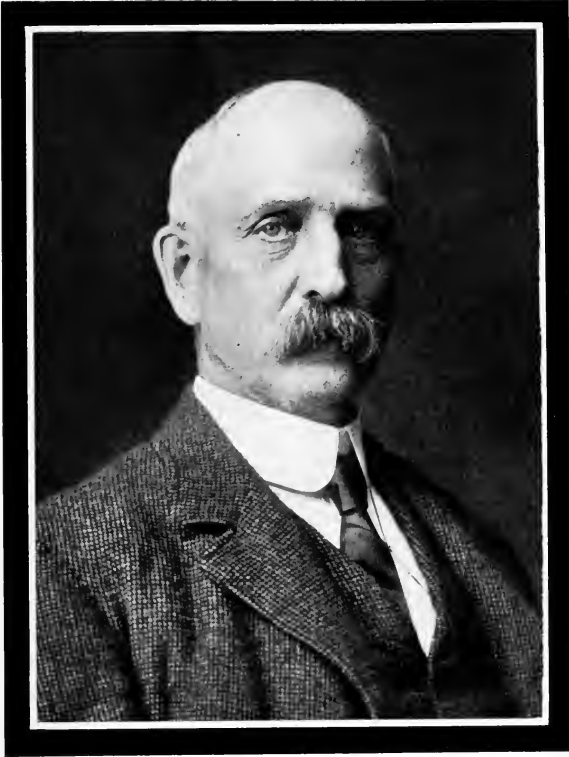
**The Late Col. Jacob L. Greene**

DEATH OF THE MOST DISTINGUISHED MAN IN  
LIFE INSURANCE, THE PRESIDENT OF THE  
CONNECTICUT MUTUAL LIFE INSURANCE  
COMPANY.

The man who was the eloquent and loyal defender of a great principle in life insurance, Jacob Lyman Greene, is no more. On March 29 he suffered an attack of cerebral apoplexy and died a few minutes later.

English, and were always a masterly defence of the doctrine that life insurance must be regarded solely as a protection to the family and never as a speculation.

Col. Greene was born in Maine in 1837. He came of Revolutionary stock. Educated in the Michigan University, he began the practice of law in that state. In June, 1861, he enlisted as a private in the Seventh Michigan Infantry. He afterward became first



**JACOB LYMAN GREENE**

President of the Connecticut Mutual Life Insurance Company  
Died March 29, 1905, in his 68th year

Col. Greene visited this Coast not many years ago, and favored the Coast Review with a call. We recall him as a distinguished looking man of genial personality and military bearing.

In life insurance President Greene had a worldwide reputation. His annual report to the policyholders of the Connecticut Mutual Life Ins. Co. were models of strong, clear

lieutenant of his company, then a captain, and at the close of the war was breveted lieutenant-colonel for distinguished gallantry. On June 11, 1864, he was captured, and was confined in Libby, Macon and Charleston prisons. He was one of the Union officers placed under the fire of Union men by the Confederates at Charleston. After being exchanged he immediately returned to the

front, and soon afterward was appointed commander of the cavalry division of Texas.

Col. Greene was a graceful speaker and a polished writer. He was a great moral force, a noble soul, and a good fellow. Peace to his ashes.

Col. Greene began industrial life on a farm. After the War he was appointed agent for the Berkshire Life, for which he afterward became an official. His papers on life insurance attracted the attention of the Connecticut Mutual, and in 1870 he was elected assistant secretary of that company. In the early 80's he insisted on the assumption of a lower rate of interest for safety. His conservative theories and practices of life insurance provoked many controversies.

Col. Greene was president of the Connecticut Mutual for about twenty-seven years.

The prominent men of Hartford, including the presidents of a number of life and fire companies, paid high tribute to the memory of the dead. The directors of the Connecticut Mutual adopted the minutes prepared by Vice President Taylor whose eulogy closed with this fitting quotation:

"Who revered his conscience as his king,  
Who spoke no slander, no, nor listened to it,  
... We have lost him, he is gone.  
We know him now: all narrow jealousies  
Are silent: and we see him as he moved,  
How modest, kindly, self-accomplished, wise,  
With what sublime repression of himself,  
And in what limits and how tenderly!  
... But through all the tract of years  
Wearing the white flower of a blameless life."

### President Taylor of the Connecticut Mutual Life Ins. Co.

John M. Taylor has been elected president of the Connecticut Mutual, to succeed the late Col. Greene. The vote of the directors was unanimous. President Taylor has been vice-president of the company for more than twenty years. He had previously been assistant secretary and secretary. He has been officially connected with the company for nearly a third of a century. It will thus be seen that the new president assumes the duties of his office exceptionally well equipped for their performance in the interests of the policyholders.

**A. O. U. W. Wins.**—Because the husband of Mary J. O'Connor made misrepresentations in respect to the health of his blood, his widow is not collect the \$1,000 which he carried on his life. The Ancient Order of United Workmen has decided to a decision in favor of the widow of California.

A jury in the superior court upheld the widow's claim but the higher tribunal has ordered a retrial.

When you join the A. O. U. W. you should tell all about the aches and pains of your distant relatives.

### Preferred Accident

Manager Rodwin of this flourishing New York company says the Coast business for the first quarter of 1905 shows gains over the same months of last year. The outlook for this year is very satisfactory.

### The Equitable Squabble

The daily papers have a good deal to say about Equitable affairs, but we do not intend to rehash their sensational exaggerations. There are to be hostile camps—of President Alexander and of Vice President Hyde. The latter holds the controlling shares of the capital. It is evidently a struggle for the mastery or for compromise. The general agents are taking part not wholly wise. Some of their indiscreet utterances, telegraphed everywhere, are doing as much harm as the rising controversy has done. The business of the Equitable is suffering, but so is the business of other large companies, and perhaps the small companies too; and we voice the general wish that the trouble be speedily settled. The whole affair is most unfortunate.

### Additional Life Paragraphs

The Columbia National Life does not give agents any interest in renewals. The latter percentages go to the securities company in charge. It is a speculation.

Blair T. Scott, the former agency superintendent of the Washington Life, is reported to be heavily short in his accounts with the company. The National Surety, which was on his bond, has been apprised of the status of affairs and is investigating. Mr. Scott claims the Washington Life to be his debtor for breach of contract and talks of entering suit to make good his claim, a prospect, by the way, that the management of the company regards with perfect equanimity.



## UNCLASSIFIED.

### Hertzian Wavelets

AEROGRAMS BY OUR AEROGRAPHER ON THE SPOT.

**LIFE.**—The Columbia Life of New York is new, green and hopeful, with stock to sell.

The Travelers stock has suddenly advanced to 150. Are the Aetna life people again trying to get control?

The Metropolitan Life will this year pay the face value of industrial policies fifteen years or more old held by all policyholders 80 years old.

The Lincoln Life of Jersey City starts with \$100,000 capital, \$50,000 surplus and a good name.

The Maryland insurance commissioner says that gift insurance or free term insurance is a violation of the anti-rebate law.

The National Surety is looking into the accounts of Blair T. Scott, who is reported to be short.

**Supt. Drake Is Vindicated.**—Charges against Superintendent Thomas L. Drake of the District of Columbia brought by the Royal Benefit Society, were followed by a resolution in Congress to investigate his fitness for his office. The society filed sixty charges against Mr. Drake, accusing him of malicious partiality, incompetence, etc. Subsequently these charges were all withdrawn.

Many policyholders of the assessment branch of the Hartford Life are kicking up a fuss. They complain of increased assessments and assert that they should have a share of the safety fund. Should a certain bill pass the Connecticut legislature it is possible the company may be wound up.

The Tennessee anti-rebate bill has been pronounced constitutional.

The New York News Letter for March-April is a Montana number, containing fine illustrations of Butte, Havre and Helena.

The Blair trial has been resumed.

Of dubious seeming, the Cosmopolitan Life is asking for a charter in Rhode Island, to write life, accident, health, disability and fidelity insurance, and title guarantee as well.

The A. O. U. W. in Michigan last year made a net loss of nearly 5,500 members.

The New York Ins. Journal Life Chart is out.

**CASUALTY.**—The Standard Accident has established an industrial accident department in New York. This is the beginning.

Malpractice insurance in Iowa is illegal.

**SURETY.**—The Aetna Indemnity has appealed from the decision of the United States Circuit Court in Boston, awarding the city of Haverhill damages against the company of \$35,077. J. A. Glines, the city treasurer of Haverhill, who embezzled over \$33,000 of the city funds, was bonded in the company for \$40,000.

The Metropolitan Surety of New York has begun.

The Maryland Casualty has sued F. W. Voogt, its former general agent, for \$3,419, alleging that in 1900 he gave an indemnity policy to the Fresno Flume & Irrigation Co. for an annual premium of \$850 for two years, whereas he should have charged \$2,559 per year.

**FIRE.**—The new Arkansas law will be tested by the Hartford Fire and the German Alliance. It is said that Jim Crow Davis, the governor, will remove the judges of the supreme court if the law is declared unconstitutional. With the above exceptions all reliable companies have withdrawn from Arkansas, after writing the best business for a long term. Local companies are not allowed to reinsure in unauthorized companies.

The Louisville Water Co. was sued by interested companies for the amount of a loss by fire, on the ground of negligence and insufficient water supply. Firemen testified there was plenty of water, and defendant won.

At Omaha a mutual has been organized to reinsure the surplus of mutual fire companies.

The Boston reinsured most of its fire business, but it continued to write in a few cities. The result is not encouraging, for the fire loss ratio last year was about 92 percent.

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How modest, kindly, self-accomplished, wise,  
With what sublime repression of himself,  
And in what limits and how tenderly!  
... But through all the tract of years  
Wearing the white flower of a blameless life."

#### **President Taylor of the Connecticut Mutual Life Ins. Co.**

John M. Taylor has been elected president of the Connecticut Mutual, to succeed the late Col. Greene. The vote of the directors was unanimous. President Taylor has been vice-president of the company for more than twenty years. He had previously been assistant secretary and secretary. He has been officially connected with the company for nearly a third of a century. It will thus be seen that the new president assumes the duties of his office exceptionally well equipped for their performance in the interests of the policyholders.

A. O. U. W. Wins.—Because the husband of Mary J. O'Connor made misrepresentations in respect to the health of his blood relatives his widow cannot collect the \$1,000 insurance he carried in the Ancient Order of United Workmen, according to a decision rendered by the supreme court of California.

A jury in the superior court upheld the widow's claim, but the higher tribunal has ordered a reversal.

When you join the A. O. U. W. you should tell all about the aches and pains of your distant relatives.

#### **Preferred Accident**

Manager Godwin of this flourishing New York company says the Coast business for the first quarter of 1905 shows gains over the same months of last year. The outlook for this year is very satisfactory.

#### **The Equitable Squabble**

The daily papers have a good deal to say about Equitable affairs, but we do not intend to rehash their sensational exaggerations. There are two hostile camps—of President Alexander and of Vice President Hyde. The latter holds the controlling shares of the capital. It is evidently a struggle for the mastery or for a compromise. The general agents are taking a part not wholly wise. Some of their indiscreet utterances, telegraphed everywhere, are doing as much harm as the original controversy has done. The business of the Equitable is suffering, but so is the business of other large companies, and perhaps the small companies too; and we voice the general wish that the trouble be speedily settled. The whole affair is most unfortunate.

#### **Additional Life Paragraphs**

The Columbia National Life does not give agents any interest in renewals. The latter percentages go to the securities company in charge. It is a speculation.

Blair T. Scott, the former agency superintendent of the Washington Life, is reported to be heavily short in his accounts with the company. The National Surety, which was on his bond, has been apprised of the status of affairs and is investigating. Mr. Scott claims the Washington Life to be his debtor for breach of contract and talks of entering suit to make good his claim, a prospect, by the way, that the management of the company regards with perfect equanimity.

# UNCLASSIFIED.

## Hertzian Wavelets

ÆROGRAMS BY OUR ÆROGRAPHER ON THE SPOT.

**LIFE.**—The Columbia Life of New York is new, green and hopeful, with stock to sell.

The Travelers stock has suddenly advanced to 150. Are the Ætna Life people again trying to get control?

The Metropolitan Life will this year pay the face value of industrial policies fifteen years or more old held by all policyholders 80 years old.

The Lincoln Life of Jersey City starts with \$100,000 capital, \$50,000 surplus and a good name.

The Maryland insurance commissioner says that gift insurance or free term insurance is a violation of the anti-rebate law.

The National Surety is looking into the accounts of Blair T. Scott, who is reported to be short.

**Supt. Drake Is Vindicated.** — Charges against Superintendent Thomas E. Drake of the District of Columbia brought by the Royal Benefit Society, were followed by a resolution in Congress to investigate his fitness for his office. The society filed sixty charges against Mr. Drake, accusing him of malicious partiality, incompetence, etc. Subsequently these charges were all withdrawn.

Many policyholders of the assessment branch of the Hartford Life are kicking up a fuss. They complain of increased assessments and assert that they should have a share of the safety fund. Should a certain bill pass the Connecticut legislature it is possible the company may be wound up.

The Tennessee anti-rebate bill has been pronounced constitutional.

The New York News Letter for March-April is a Montana number, containing fine illustrations of Butte, Havre and Helena.

The Blair trial has been resumed.

Of dubious seeming, the Cosmopolitan Life is asking for a charter in Rhode Island, to write life, accident, health, liability and fidelity insurance, and title guarantee as well.

The A. O. U. W. in Michigan last year made a net loss of nearly 5,500 members.

The New York Ins. Journal Life Chart is out.

**CASUALTY.**—The Standard Accident has established an industrial accident department in New York. This is the beginning.

Malpractice insurance in Iowa is illegal.

**SURETY.**—The Ætna Indemnity has appealed from the decision of the United States Circuit Court in Boston, awarding the city of Haverhill damages against the company of \$35,077. J. A. Glines, the city treasurer of Haverhill, who embezzled over \$33,000 of the city funds, was bonded in the company for \$40,000.

The Metropolitan Surety of New York has begun.

The Maryland Casualty has sued F. W. Voogt, its former general agent, for \$3,419, alleging that in 1900 he gave an indemnity policy to the Fresno Flume & Irrigation Co. for an annual premium of \$850 for two years, whereas he should have charged \$2,559 per year.

**FIRE.**—The new Arkansas law will be tested by the Hartford Fire and the German Alliance. It is said that Jim Crow Davis, the governor, will remove the judges of the supreme court if the law is declared unconstitutional. With the above exceptions all reliable companies have withdrawn from Arkansas, after writing the best business for a long term. Local companies are not allowed to reinsure in unauthorized companies.

The Louisville Water Co. was sued by interested companies for the amount of a loss by fire, on the ground of negligence and insufficient water supply. Firemen testified there was plenty of water, and defendant won.

At Omaha a mutual has been organized to reinsure the surplus of mutual fire companies.

The Boston reinsured most of its fire business, but it continued to write in a few cities. The result is not encouraging, for the fire loss ratio last year was about 92 percent.

### **A Careful Fire-Fighter Who Saves Property**

CHIEF BYWATER OF SALT LAKE WHOSE JUDICIOUS HANDLING OF INCIPIENT FIRES WINS THE PRAISE OF UNDERWRITERS — NEEDLESS DAMAGE PREVENTED BY THE CAREFUL AND RESTRICTED USE OF WATER.

In referring to the damages which fire

can be extinguished with the use of little water. If all firemen, especially all fire chiefs, were careful to restrict the use of water to only such quantity as is absolutely necessary, and so far as possible to only such places as positively require it, the "losses by fire" in this country would be lessened every year by millions of dollars.



WM. H. BYWATER, Chief of the Fire Department of Salt Lake City

underwriters pay it is the custom to speak of them as fire losses or fire claims. The important fact that a large share of the losses is caused by water damage is overlooked. Much of this damage by water used in extinguishing fire is of course unavoidable; but much of it is avoidable, for many blazes

Among the fire chiefs who have a reputation for keeping down the fire damages by the judicious use of chemical engines and by the use of water in moderation when moderation is permissible is Wm. H. Bywater, the worthy chief of the fire department of Salt Lake City, Utah. In the Fred

McGurrin fire, for example, with a fire in the basement and in the second story of the building, and with flames so searching that the floor was burned through and fell. Chief Bywater used the chemical engine and confined the fire to the one room. The damages to contents outside of that room were nominal. To have poured water in reckless quantities on the fire would not have extinguished it sooner or more surely, yet the damage by water to the contents of other parts of the building would have been large. This is but one example of the chief's excellent and conservative work.

#### Field Men's Notes

Special Agents Scott and Mueller are in town.

F. H. Tower has started in Los Angeles as an independent adjuster.

Amos Sewell, an experienced field man, for some time past examiner in the Royal and Queen office, has gone with Mann & Wilson.

President Branch of the Providence-Washington sends out a black-bordered memorial notice of the illness and death of Arthur W. Ray, the company's special agent and adjuster, who died in New York on April 10. Mr. Branch pays high tribute to the individuality and strength of character of the deceased.

#### Coast Business in the First Quarter

Inquiries which we have made of a number of offices have elicited replies which indicate that the fire premiums of the Coast for the first quarter are about the same as in the same quarter last year. Some of the offices report a slight increase, others a slight decrease; but the majority say "we are holding our own." The present quarter will of course show some decline.

Dogge Wins.—Dr. Otto H. Dogge of San Jose, Cal., was injured by a stone thrown through the window of a car in which he was riding. Claiming that he was suffering from paralysis of the left leg and arm he sued the Fidelity & Casualty for \$7,357. The company defended on the ground that plaintiff was shamming. Several doctors testified that Dogge was not suffering from

paralysis. After a trial of several weeks a jury gave plaintiff a verdict for the amount sued for.

#### "Dead" Man Comes to Life

J. H. Simpson, who disappeared thirty years ago and was given up for dead, "left" \$2,000 life insurance. This sum was collected by his children. This week, according to one of San Francisco's daily police gazettes J. H. S. was recognized by his son, S. D., a banker from Bells, Tex. The missing man failed to find gold, and became a poor rancher. Of course the banker son will take the old man home, kill the fatted calf, and return the insurance money to the company.

#### The Phenix of Brooklyn

Fifty-two years old now, and big gains last year in assets, surplus and premiums. A company that paid \$371,000 losses at Baltimore, and yet had a loss ratio of only 57 percent in 1904. This is the good record of the Phenix of Brooklyn.

The Phenix has passed the 8 million mile-post in funds, and at the rate made last year—\$600,000 or over 8 percent—the company will in two years or so be a ten millionaire. That's the way it looks now, with the good prospects ahead. That gain of over \$800,000 in premiums was remarkable, and the total income of \$6,147,511 is a very prepossessing figure.

In the Pacific West General Agent Lenahan wrote \$337,317 premiums, with only 38.6 percent losses incurred. The gain in premiums was more than \$82,000.

#### "Delighted"

Garrett Company's Insurance Reference Book for 1905.

Connecticut Life and Casualty Report: Theron Upson, Commissioner. The first state life report.

The Life Insurance Policyholder Pocket Index for 1905. An invaluable chart by the Spectator Company, 135 William St., New York.

The International Association of Accident Underwriters favors us with the bound volume of its seventeenth convention proceedings at Portland, Me., last July.

Pocket Register of Accident Insurance, 1905, The Handy Chart of Casualty, etc., Insurance. Both are reliable and indispensable annuals, 25 cts each, by the Spectator Co.

### **Continental Life Insurance & Investment Co. in California**

This Salt Lake City company is now well established at home, has complied with the laws governing life insurance organization and operations, and has been admitted to California. A branch office has been opened in the James Flood building in San Francisco, in rooms 618-20-22. Mr. Cunningham from the home office is business manager. A city man will be appointed soon. Three active men will be appointed for the rest of the state. The Continental Life wrote \$100,000 in California immediately after opening this office.

### **Arthur G. Nason & Co., General Agents**

The general agency of Arthur G. Nason & Co., San Francisco, now occupies four handsome offices on the second floor of the new Merchants Exchange building, having moved from the Fair building on Montgomery street. The new location is a very convenient one, and gives good advertising space on the California-street windows.

Nason & Co. are general agents for the following companies:

Continental Fire Ins. Co. (five bay counties).  
National Union Fire Ins. Co.  
Eagle Fire Ins. Co.  
Pennsylvania Casualty Co.  
Title Guaranty and Trust Co. (Surety Co.)

General Agent Nason has been engaged in insurance work in California for fifteen years. He has been three years in San Francisco and has made a success here in a field which was not regarded as promising. He is also interested in the firm of Nason & Oesting of San Diego and the firm of Nason & Gray of Los Angeles, which he established.

A city and general agency business is transacted—fire, personal accident, casualty, employers' liability and surety bonds. All five companies are represented for California, except the Continental, for which the firm are Metropolitan agents. For the miscellaneous companies a total of some \$117,000 premiums was written last year.

The Continental Fire is a well-known company with nearly \$8,000,000 surplus to policyholders. The Eagle Fire is nearly a hundred years old. It has resumed writing business, with nearly \$600,000 surplus to

policyholders. The local manager for Arthur G. Nason & Co. is W. W. Alverson, formerly a well-known special agent.

The National Union of Pittsburg was organized in 1901, and already has surplus to policyholders exceeding \$1,050,000. Its board of directors is made up of the wealthy bankers and steel men of Pittsburg.

The Pennsylvania Casualty Company writes all forms of accident, health liability and plate glass insurance. Its policies are up to date and attractive. Recently its stockholders voted to increase its capital to \$500,000 and to add \$150,000 to surplus.

The Title Guaranty & Trust Company writes contract, court and fidelity bonds. Edwin Gott, its general manager at the home office, is a man of wide experience, and formerly secretary of the state of Maryland. He recently paid its California general agents a visit, expressing himself well pleased with the company's plant in this state.

### **Surety Notes**

Frank L. Gilbert, has been appointed Pacific Coast manager for the National Surety, succeeding Gilbert & Maxwell.

President Lyman of the American Surety doesn't believe in the Spanish warning against draughts. He plays the game like a man from Maine.

The National Surety Company will withdraw on April 30 from Idaho on account of the recent enactment of the legislation of that state requiring a special deposit of \$25,000 from surety companies. The National has recently made a deposit of \$50,000 to enable it to do business in Montana, where it has a considerable business.

President Joyce of the National has just returned after a six weeks' trip to Mexico and the Pacific Coast.

Increasing taxes are decreasing dividends to policyholders. Legislators put a penalty on protection for the widow and orphan.

A. W. Kimball, formerly assistant superintendent of agencies for the Northwestern Mutual, and for ten years general agent in Chicago, is dead.

When you build your house, don't put in French windows.

**Chips**

—Hoopskirts have been seen in San Francisco. It is about time for something dreadful to happen.

—George E. Kline, vice-president and Western manager of the Continental, has been visiting Coast cities.

—It is a cool day when a new fire company fails to arrive. After awhile we shall be recording some departures.

—Fire.—The new City of New York Fire has concluded to come to California, with Pete Sloan as general agent.

—Chicago.—The water supply is criticised by the press. In many parts of the dwelling districts the water hardly rises to the second floor.

—Marine Loss.—The schooner Mary E. Russ, which left Manzanillo a few days ago for San Francisco, is reported ashore at Tropa, near her starting point.

—President Dutton of the Fireman's Fund, who is one of the hardest workers in San Francisco, is now on his way to Europe. He is accompanied by Mrs. Dutton and daughter.

—Wanted.—Three strong managers for the State of California. Must be men of character, ability and experience. Address, Continental Life Insurance & Investment Co., Salt Lake City, Utah.

—Dr. V. T. McGillicuddy, medical inspector for the home office of the Mutual Life Ins. Co. of New York, is visiting San Francisco. Dr. McGillicuddy has a large field in the West, requiring many miles of travel in the course of a year. The doctor was formerly a surgeon in the army.

—The old and successful firm of Nathan & Kingston, San Francisco, local managers for the Royal Exchange and the Spring Garden, now represent also the Austrian Phoenix and the Concordia. Messrs. Nathan and Kingston have been partners for fifteen years and for thirteen years have represented the Royal Exchange. Mr. Nathan was first connected with the old California, and Mr. Kingston with the Western of San Francisco.

—The National Board's experts are now in Fresno.

—General Agent Geo. W. Spencer of the *Ætna* has returned from the East.

—Our Seattle correspondent, "Snoqualmie," erred a trifle, for it is now known the Schwabacher fire started on the second floor.

—St. Louis.—Thos. H. McDearmon was adjudicated a bankrupt, and the first meeting of his creditors was held on the 14th instant.

—If after you apply for life insurance your health is affected before receipt of policy you must disclose the fact to the insurance company. It is so held in *Thompson v. Travelers Ins. Co.*

—The exemption of United States bonds from state taxation does not prevent their distraint, under Ohio Rev. Stat. § 1095, to satisfy taxes lawfully levied on unexempt personal property of the owner of such bonds.

—Contractors.—In our Legal Digest is a ruling making contractors responsible for a fire loss on state property, they having persuaded the authorities not to maintain full insurance, the said contractors being required to pay the premium. One had the "gall" to sue the state.

—Portland Population.—Ed. Hall writes us that the registered vote of Portland was 22,000 last fall, and that the City Directory contains the names of 55,000 actual residents of the and suburbs. This is a gain of 14,234. Adding 2,500 for recent gains, and multiplying 2½ the population is estimated at 140,000, exclusive of 10,000 Chinese, Japanese and transients.

—V. P. Hart, formerly with the New York Life, is now in charge of the Seattle branch of the Conservative Life and is said to be making good. James H. Blagge has been appointed inspector of agencies. Fred B. Morris is general inspector. Edward Huston is manager at Sacramento. George Roslington is transferred to Tacoma as acting manager. New accessions reported in the News are G. W. Sessions, C. A. Norton, A. E. Upton, Chas. W. Wheeler, F. J. Butler, Wm. A. Hussey.

—Health.—In our Legal Digest is a "health" decision.

—Life.—In our Legal Digest is a ruling that a general agent was not entitled to twenty-four hours to make an "immediate report."

—Catton, Bell & Co. will move into the Merchants Exchange building about May 20. Offices on the fifth floor have been engaged.

—In Baltimore, at a fire, a 250 pound woman jumped out of a second-story window and lighted not lightly on a policeman. He felt flat.

—General Agent Irving of the Phoenix Assurance encountered a blizzard in New York City, and the blizzard scored a knockout. As soon as he could escape the doctors Mr. Irving hastened back to sunny California.

—In Arkansas of Course.—At Felsenthal, Ark., a man was shot and killed while being initiated in a fraternal insurance society. An officer fired the shot from a revolver which he supposed was loaded only with blank cartridges.

—More definite news of the new Salt Lake life company, with \$500,000 capital, states that John Stringham, manager for Heber J. Grant & Co., is actively canvassing for subscriptions, and that the first president may be Joseph F. Smith, president of the Church of Latter Day Saints.

—Seattle Population.—A. K. Fiskien, in reply to a request from us, writes: There were registered in Seattle for the last presidential election 26,718 names. I assure you that 140,000 is a conservative estimate of the population of this city. With the outlying sections that can properly be considered suburbs of Seattle, the total population would be about 160,000.

—Life.—In our Legal Digest is the report of a case where agents who wrote the original application, which was postponed by the examiner, was the procuring cause which induced insured to apply again, through another agent. Said first agent having abandoned his employment, was not entitled to commissions. If entitled to recover commissions at all he could recover only on the amount of the original application, where the second application was for a larger amount.

—Galvanized.—In San Francisco the fire escapes, standpipes, etc., must be galvanized, according to a new ordinance passed to print.

—Vice President John H. Packard Jr. has been elected president of the American Fire of Philadelphia, succeeding the late Mr. Montgomery. Waite Bliven of Chicago has been elected secretary. The new officers and new directors are all young men.

—Life.—Among those on the committee who visited Albany, N. Y., this week, to urge the "mutualization" of the Equitable are A. M. Shields of San Francisco, F. B. Wilcox of Boise City, Wyman Ellis of Helena, L. Samuel of Portland, and C. F. Kutenewsky of Salt Lake.

—Los Angeles.—Probably, if reports are true, there will be insufficient school accommodations in this growing city soon; for the city fathers hope to save money by allowing the school insurance to expire. The pendulum of losses has been swinging in the right direction for some time; when it swings a fiery streak backward, the money "saved" will not be in existence, and the burned school-houses cannot be soon rebuilt.

—Seattle.—Chief Ralph Cook of the fire department is keeping an alert lookout for suspicious fires. Finding coal oil sprinkled about Joseph Roesli's grocery he ordered the arrest of the proprietor. Roesli confessed that he set the fire for the \$1,000 insurance money. Business had not been good and a "friend" told him to sell out to the insurance company. A candle was lighted and papers strewn about. A policeman saw the fire in the nick of time.

—Birth Ins. Co. in Oregon.—The Boston Mothers' insurance association, which pays a sum of money on the birth of a child but not for a twin child, has applied to the Oregon secretary of state for a license. Now the authorities are wondering if they must demand the \$50,000 deposit required of insurance companies, or say there is no law to be observed by the Boston Mothers. The grave Oregonian says that such a "premium upon births" must be revolting to intelligent men and women.



## The Coast Review

—Alturas, Cal., had a fire April 10, with insurance in the Pennsylvania and National Union.

—San Diego Population.—Maj. Hugh G. Gwyn conservatively estimates the population of San Diego at 22,500 as the minimum. The vote last November was 3,803.

—Mc Near & Wayman of the Pacific and the Colonial now occupy commodious and handsome new quarters at the southwest corner of Sacramento and Sansome streets.

—Fly-wheel insurance, written by the Fidelity & Casualty Co., insures first against loss of property; second, against damages for property lost; third, against damages for personal injuries; caused by the disruption or explosion of fly-wheels.

—Life.—One Emanuel Heyman is at work around Sacramento as a solicitor. He has a reputation—at least he is reputed to be a writer of large business. He says so himself, and he is from Chicago. But we do not find that Emanuel has complied with the little legal requirement of a license.

—Fire.—A new San Francisco company, to be called the California, which takes the charter of the old California, has about completed its organization. There are to be 6,000 shares at \$65 a share—\$240,000 capital and \$150,000 surplus. The directors have elected M. A. Newell president, A. D. Cutler vice president, E. W. McCarthy treasurer, and Geo. W. Brooks secretary.

—The Catholic Mutual Fire Ins. Co. is being organized in Hartford, with capital stock, but issuing participating policies.

—The Coast Review Chart is now in press. It will be ruled, with the figures properly grouped. No cheap, squabbly-type, unrulled affair. A new feature is a page summary of the most important fire insurance decisions of the courts last year.

—Sued for Alleged Slander.—In Boston there is the noise of a contest. George McCarthy, a former partner in the well known insurance firm of John C. Paige & Co., has sued two of the members of the firm for \$50,000 damages each, for alleged slander. One defendant is accused of saying that McCarthy was a "damned rascal," and had made copies of books and papers of the firm and tried to sell them to other agents. McCarthy must have been misinformed. It is not possible that a Boston man could say "damn." Plaintiff also sues the firm for \$200,000. He was a conditional member of the firm, but insists he was illegally ousted.

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### SAN FRANCISCO CITY AGENCY WANTED.

Exclusive San Francisco agency for a

**Large Fire Insurance Com-  
pany** is wanted. We can

**Guarantee \$40,000 Premiums the first year.**

*Address—Box 40, Coast Review Office, S. F.*

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WINFIELD S. DAVIS

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FIRE & CASUALTY & MARINE

**J. B. F. DAVIS & SON,**

General **INSURANCE** Brokers

MANAGERS

Standard Marine Insurance Co., Ltd.

J. D. SPRECKELS & BROS. CO.

GENERAL AGENTS

SAN FRANCISCO

215 Sansome Street

SEATTLE

Nos. 457-458-459 Colman Building

## The Coast Review

—The German of Peoria is now represented by Duncan & Rehfish.

—General Agent Fabji of the Fireman's Fund has returned from the Northwest.

—The Eagle Fire has been admitted to California. A. G. Nason & Co. have been appointed general agents.

—Chicago.—In the Perry arson case great difficulty is found in securing twelve jurors who understand the meaning of "consistent" and "hypothetical."

—The outcome of recent threatened troubled in Los Angeles has been the adoption by the local board of a resolution that commissions shall not be paid to brokers. Board companies are limited to two agents; non-board companies three.

—A table of Board and non-Board business on the Coast is printed elsewhere. This year's table includes among the non-Board the figures of two companies hitherto classified as Board. Independently of these accessions, there has been a gain in the percentages of business transacted by companies outside of the Board.

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### SPECIAL AGENT FOR

### SPOKANE DISTRICT

Special Agent is wanted for Spokane District, by a large office.

Must be acquainted with **Eastern Washington and Oregon**. Good place for the right man.

Address—

*P. O. Box 2694, San Francisco, Cal.*

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### FRESNO MAP

### FOR SALE

Corrected to Date

Address: FRESNO

Care COAST REVIEW

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### GOOD OPENINGS FOR THREE MEN

#### Wanted !

A man experienced in the business of **Employers Liability, Casualty,** and other branches. Address :

"EMPLOYER."

Care of Coast Review.

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**WANTED**—BY A SURETY BOND COMPANY. A man well acquainted with the business. Office and outside duties. Right man can get good contract. Address, with references, stating experience,

**"O. D. C.", care Coast Review.**

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**WANTED**—A GOOD ACCIDENT AND LIABILITY MAN. A man with a working knowledge of the business. Can secure good contract, with good prospects. Address, stating experience and references.

**"Casualty Company,"  
Care Coast Review.**

---

### CITY POSITION WANTED !

EXPERIENCED MAN WISHES POSITION IN CITY DEPARTMENT. CAPABLE OF TAKING CHARGE. SOME BUSINESS.

*Address Box 10, Coast Review Office.*

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J. W. HICKS, San Francisco,

W. B. STIRDIVANT, Los Angeles.


California Managers of the

### Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

 *Phoenix Contracts are Easiest to Sell  
of any on the market.*

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,                      N. S. BARTOW,                      GEO. W. BURCHELL,  
President.                                      Secretary                                      Vice-President

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

DEPARTMENT OFFICES:

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

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American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,		-	-		5,841,970.38



## PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,		-	-		1,780,591.00

## German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

#14 SANSOME STREET,

SAN FRANCISCO

THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,210,566.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,830,442.30
Net Surplus . . . . .	7,376,321.23

Total Assets, - - \$19,417,329.53

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.

FREDERIC C. BUSWELL, Vice-Pres.

CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary

WILLIAM H. CHENEY, Secretary

HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA

J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.

J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.

H. E. SMITH, Special Agent, - - - 250 Stark Street, Portland

CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA

JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH

HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,

GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

## FIRE and ACCIDENT Insurance

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

### PACIFIC DEPARTMENT:

501 Montgomery Street,

San Francisco

FRANK W. DICKSON,

EDWARD HALL,

*Manager*

*Associate Manager*

## Austrian Phœnix

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,128,822.00      SURPLUS . . . . . \$1,520,358.00

## The Concordia Fire

*Insurance Company, Of Milwaukee.*

*Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## The Spring Garden

*Insurance Company, of Philadelphia.*

*Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT: -- 501 Montgomery Street, - - San Francisco

DICKSON & THIEME, Managers

# The Coast Review

## OUR DIRECTORY OF PACIFIC COAST FIELD MEN.

*Aachen & Munich and Hanover.*  
Seth Hart, Los Angeles  
Frank W Hally, San Francisco  
Bismarck O Selbach, Denver, Colo  
W G Fortmann, Portland

*Alta.*  
Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzam, Seattle, Wash.  
J A Murphy, Portland  
J H Ankele, San Francisco  
Franz Jacoby, San Francisco

*Atlas.*  
E R Thompson, San Francisco  
H R Jackson, Portland  
William Manning, Denver, Colo  
G B Dinmore, San Francisco

*Austin Fire.*  
Clarence de Veuve, San Francisco  
*British America and Western.*  
H J Schaeffer, Seattle, Wash.  
R H Magill, Oakland, California  
W B Westlake, San Francisco  
B D Wright, Los Angeles, Cal.  
W C Webster, Seattle

*Edw. Brown & Sons.*  
Wm H Hill, San Francisco  
W H Gibbons, Denver, Colo.  
Chas Van Valkenburg, Los Angeles  
P J Sexton, Butte, Mont.  
W P Corep, Santa Rosa  
John H Burgard, Portland  
Warren S Gill, Walla Walla  
John C Crooks, San Francisco

*Geo. E. Butler.*  
Clarence L Greenwalt, San Francisco  
*Calton, Bell & Co.*

Alexander Field, Portland  
C E Schillinghyde, San Francisco

*Continental.*  
W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
F P Wilson, San Francisco  
R R Roper, San Francisco  
W L McIntire, Los Angeles

*Connecticut.*  
Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

*Christensen, Edwards & Goodwin*  
James C Cunningham, Spokane  
Wm F Zwick, Seattle  
E L Sloan, Salt Lake  
E B Flack, Los Angeles  
R De Lappe, San Francisco  
W F Keller, San Francisco

*Thos. J. Conroy.*  
Geo A Crux, Portland, Oregon  
E E Panabaker, Sacramento  
Warren I Campbell, Los Angeles  
J W Warner, San Francisco

*Fireman's Fund.*  
R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
Weldon D Whelan, Los Angeles  
J V Spears, Dallas, Texas  
Wm P Cassell, Dallas, Texas  
T Klepinger, Dallas, Texas  
F G Witte, Denver, Colorado  
A C Thornton, San Francisco  
Chas R Thompson, Portland, Or.  
John S French, San Francisco  
H P Blanchard, Spokane  
Grayson Dutton, San Francisco  
(for Utah and Nevada)

*Franklin.*  
W W Cleveland, San Francisco

*Germania.*  
Chas H J Bliss, Los Angeles  
D Ross Aikman, Portland, Ore.  
F A Chapuis, San Francisco

*German.*  
A G Ridling, San Francisco  
*Gutte & Frank.*

R W Frank  
*Hamburg-Bremen.*  
Harry C Boyd, San Francisco

*Hartford.*  
W O Morgan, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
C A Schallenberger, Salt Lake  
P H Griffith  
Geo E Devine

*Home, New York.*  
Harry L Roff, San Francisco  
Janus Young, Salt Lake City  
Chas Quitzow, Los Angeles  
J D Coleman, Portland, Oregon  
J J Sheahan, San Francisco

*Home F. & M.*  
E E Eitel, San Francisco  
A W Whitmer, Portland, Oregon  
C D Gabrielson, Spokane, Wash.  
A T Bailey, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles  
W P Cassell, Dallas, Texas

*Ins. Co. of North America.*  
J K Hamilton, San Francisco  
C O Scott, San Francisco  
A E Bailey, Seattle, Washington

*Liverpool & London & Globe.*  
R G Brush, San Francisco  
John W Gunn, Seattle, Wash.  
W H Raymond, Portland, Oregon  
R H Rountree, San Francisco

*London and Niagara.*  
T T Thirt, Denver  
Toll Thompson, Portland, Oregon  
A W Thornton, Seattle  
Maj W H Bonnell, Los Angeles  
J M Mendell, San Francisco

*London & Lancashire.*  
W B Hopkins, San Francisco  
Sam B Stoy, Cham. Com., Port., Or.  
Burns Macdonald, Denver  
J P Yates, Los Angeles  
F G Smith, San Francisco  
A B Vogel, San Francisco

*Milwaukee Mechanics.*  
Gilbert E Overton, San Francisco  
Frank E Walsh, Los Angeles  
Walter E Bilas, Portland  
*C. F. Mullins.*

A T Von Etlinger, Portland, Or  
A Jackson, Los Angeles  
Edward O Hughes, San Francisco  
F J H Manning, San Francisco  
P de S Olney, San Francisco  
Geo W Swan, Spokane

*McNear & Wayman.*  
M H Thomson, Portland  
Arthur M Thomson, San Francisco  
Harry H Smith, Denver  
C J Babcock, Pasadena

*National and Springfield.*  
J E Crandall, Los Angeles  
C H Anderson, Seattle  
P E Gerould, Portland, Oregon  
Geo C Coddling, San Francisco  
Chas S Hill, Denver

*New York Underwriters Agency.*  
D W Pierce, San Francisco  
F M Branch, Portland, Oregon  
Amos Sewell, San Francisco

*New Zealand.*  
H E O'Brien, San Francisco  
C W Hawxhurst, Portland  
D A Parker, San Francisco  
Fred. Williams, Denver

*North British and Mercantile.*  
Edward Niles, San Francisco  
Wm A Sexton, San Francisco  
Bert H Harris, San Francisco  
W S Berdan, Jr., Portland  
E J Young, Seattle

*Northwestern.*  
George Mueller, San Francisco  
Frank L Hunter, Portland

*Norwich Union.*  
J L Fuller, San Francisco  
F C Staniford, Los Angeles, Cal.  
A W Glesy, Portland, Oregon  
John H Fuller, San Francisco

*Northwestern National.*  
J L Van Norman, San Francisco  
O P Conaway, Los Angeles

*Pennsylvania Fire.*  
Homer A Craig, San Francisco  
S P Mesick, San Francisco  
F J Agnew, Oakland  
V H Quitzow, Los Angeles

*Phoenix, Brooklyn.*  
Chas A Colvin, San Francisco  
Fred W Foulkes, San Francisco  
A P Lange, Spokane  
J H Clinkscales, Los Angeles

*Phoenix, London.*  
Otho N Hall, San Francisco  
Dixwell Davenport, San Francisco

*Prussian National.*  
John A Frinsen, San Francisco  
*Edward E. Potter.*

T C Shankland, San Francisco  
H W Cottle, Los Angeles  
W W Sylvester, Washington  
R A Kettner, Tacoma  
John Andrew, Portland

*Royal and Queen.*  
Wm Maris, San Francisco  
F M Glicerst, San Francisco  
J K Urmston, Los Angeles  
H R Burke, Portland, Oregon  
J B Walden, Jr., San Francisco  
J W Rookledge, Salt Lake  
Chas A Wendler, Spokane  
Frederick H Farr, San Francisco  
D L Stewart, San Francisco

*Royal Exchange Assurance.*  
John J Clayton, San Francisco  
R M Thompson, Los Angeles  
Geo O Smith, San Francisco  
L F Lamping, Seattle

*Scottish Union & National.*  
Fred R Stover, Denver  
H W Fores, San Francisco  
John E Cosgrove, San Francisco  
Fred W Gaston, Tacoma

*C. J. Stovel.*  
H L A Bates, San Francisco  
P M Henry, San Francisco  
J D Kennedy, Los Angeles  
W A Fraser, Seattle  
C A Page, San Francisco

*San Insurance Office.*  
W W Hoagland, Spokane  
Roy O Yates, Seattle  
J N Waters, San Francisco  
Leslie H Lord, Los Angeles

*Traders.*  
J H Richards, San Francisco  
F C H Robins

*Transatlantic.*  
G A R Heuer, San Francisco  
J B Trumbull, Seattle

*Geo. H. Tyson.*  
W F Chipman, San Francisco  
Chas B Hill, San Francisco  
Thos H Williams, Los Angeles  
Tom R Roberts, Seattle  
W P Folger, Spokane  
S W Kroesen, Stockton  
W Harvey Wells, Portland  
R P Whittemore, Salt Lake  
W P Battelle, Los Angeles

*Independent Adjusters.*  
SAN FRANCISCO.—A A Andre, F  
G Argall, Oliver H Cole, E P  
Farnsworth, Calvert Meade, R H  
Naunton, D A Spencer, H McD  
Spencer.

LOS ANGELES.—D W McIntosh,  
C A Layne, W H Faust, R T Archer  
PORTLAND.—William L Chalmers,  
H M Grant  
Helena.—R Lockey  
Butte.—H Brownson-Smith  
Spokane.—J H McKown  
Salt Lake.—H B Windsor  
Tacoma.—B B Broomell

*Appraisers.*  
SAN FRANCISCO.—J B Treador,  
Stanley Webster  
PORTLAND.—Wm B Honeyman

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building

N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

✽  
GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager



# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS, . . . . . President. D. F. APPEL . . . . . Secretary.  
ALFRED D. FOSTER, . . . . . Vice-President. WM. B. TURNER, . . . . . Asst. Secretary.

ASSETS, January 1, 1905 . . . . .	\$38,324,422 73
LIABILITIES . . . . .	34,638,296 48
SURPLUS . . . . .	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, . . . . .	\$5,000,000 00
Paid-up Capital, . . . . .	1,000,000 00
Assets, . . . . .	3,398,566 00
Assets in United States, . . . . .	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	31,577,063
Total Liabilities, including re-insurance . . . . .	23,171,599
Cash Surplus to Policyholders . . . . .	8,405,463
Total Amount of Claims Paid . . . . .	118,100,068

Assets in the United States held by Trustees, - \$4,294,752

All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,****E. T. NIEBLING, Asst. Manager.**

# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1904.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

Total Investment in U. S. Securities, - \$2,657,625

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.****E. T. NIEBLING, Asst. Manager.**

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# AACHEN & MUNICH

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Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

**423 California Street, - - San Francisco**

CESAR BERTHEAU, Manager

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# HANOVER

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Fire Insurance Company

— OF NEW YORK

*ORGANIZED 1852* —



CASH CAPITAL, - .	\$1,000,000.00
Assets, - . .	\$4,112,186.00
Surplus to Policyholders, over - . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . . \$5,000,000 00		Assets, over . . . . . \$12,567,500 00
Capital, paid up . . . . . 537,500 00		Surplus to Policyholders . . . . . 1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . . \$200,000 00		Cash Assets . . . . . \$302,124 00
		Surplus to Policyholders . . . . . \$286,018 00

## Scotch Underwriters

Assets, over . . . . . \$12,567,500 00		
Surplus . . . . . 1,546,000 00		

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . . \$200,000 00		Cash Assets . . . . . \$1,605,689 00
		Surplus to Policyholders . . . . . \$721,595 00

Pacific Department,                      323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. W. BROOKS, Assistant Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**GEO. A. CRUX**  
Portland

**E. E. PANABAKER,**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

**J. W. WARNER,**  
San Francisco

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$85,303,225 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,096,181 00

Invested in America for benefit of United

States Policyholders . . . . . 5,758,296 00

Yearly Income (*Fire only*) over . . . . . 9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

**TOM C. GRANT,**

General Agent.

## Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,500,000.00 — SURPLUS, over \$317,000.00 —  
INSURANCE IN FORCE, over \$21,500,000.**

ADDRESS—110 Geary Street, San Francisco.

---

 ESTABLISHED 1868.
 

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## NATIONAL LIFE INSURANCE COMPANY

### OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.  
Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**  
159 LA SALLE ST., CHICAGO.

---

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00  
Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

**MERCHANTS EXCHANGE BUILDING**

Rooms 536, 538, 540

**WESTERN DEPARTMENT**

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

**PACIFIC COAST SPECIAL AGENTS**

GEO. MUELLER, San Francisco, Cal

FRANK L. HUNTER, Portland, Or.

---

# CONTINENTAL LIFE INSURANCE and INVESTMENT CO.

SALT LAKE CITY, UTAH.

*HIRAM TYREE, President*

*CAMERON C. WYLIE, Secretary*

**CALIFORNIA REFERENCES.**

Frank J. Symmes, President Central Trust Co., San Francisco  
Geo. E. Ames, President U. S. Improvement Co., San Francisco  
Winslow Anderson, Physician and Surgeon, San Francisco  
C. Carpy, President French-American Bank, San Francisco  
L. M. Hoefler, Attorney-at-law, San Francisco  
H. J. Woollacott, President State Bank and Trust Co., Los Angeles.  
G. A. White, Physician and Surgeon, Sacramento  
Frederick Cox, President State Bank, Sacramento  
Fred W. Kiesel, Cashier State Bank, Sacramento  
L. F. Breuner, Merchant, Sacramento  
W. R. L. Campbell, Wells-Fargo Company, San Francisco

**The Most Attractive Policy on the Market.**

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

**An Opportunity for Men of Ability.**

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

## ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon	\$2,187,171 98
Cash on hand and in banks	190,878 20
Premiums in course of collection and bills receivable	459,067 23
Guaranteed Capital (bills receivable secured)	937,500 00
All other Assets	24,701 12
	<b>\$3,793,994 60</b>

## LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51
Capital Paid Up	312,500 00
All other Liabilities	980,417 08
	<b>2,351,812 59</b>

Cash and Capital Surplus \$1,442,182 01

## UNITED STATES BRANCH.

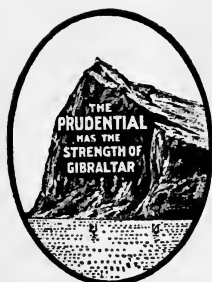
Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

204-208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President. Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

PRUDENTIAL AGENTS ARE MONEY MAKERS.

OPEN TERRITORY FOR ENERGETIC MEN.

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders, - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**MOORE SANBORN, Fourth Vice-Pres. and Mgr. of Agencies, or**

**LEONARD & WHITE, Crossley Building, San Francisco.**



# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00

Total Cash Assets, . . . . . 5,340,136.94

Surplus to Policyholders, . . . . . 2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....

Pacific Department

**COLIN M. BOYD,**

AGENT FOR SAN FRANCISCO

216 Sansome Street.



## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA,

(The Only Old Line Life Insurance Company Organized Under the Laws of Minnesota.)

HAS ADDED TO ITS FIELD FORCES DURING THE PAST YEAR MANY LARGE, STEADY AND MOST RELIABLE PRODUCERS, WHO WERE QUICK TO SEE AND TAKE ADVANTAGE OF THE MONEY MAKING OPPORTUNITIES, FAIR TREATMENT AND PLEASANT RELATIONS REPORTED TO THEM BY THOSE ALREADY ASSOCIATED WITH THE COMPANY.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Second Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assistant Secretary.*

**CHARLES L. GREENE,**

*Medical Director.*

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS, -	\$ 28,363,797.97	Gain, 187%
SURPLUS -	2,928,310.16	Gain, 158%
INSURANCE,	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash.**

## Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

## Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

406-410 California Street, San Francisco, Cal.

### SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

## State Life Insurance Company,

INDIANAPOLIS, INDIANA.

### Insurance in Force.

1895 . . . . .	\$3,648,800
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

### Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**GEO. W. PHELPS, Gen'l Agent.**

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A Bound Book of 80 pages.

FOR THE POCKET.

*Every Adjuster, Special and Local  
should have a copy.*

Cubic Foot Rule, Depreciation Tables, Memoranda for Estimating Building Work, Tables of Weights and Measures, Suggestions, Insurable Values Quickly Found, Special Hazards, Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

**Recommended by Old Pacific Adjusters.**

PRICE \$1.00. Bound in Leather, for the Pocket. For sale by The Coast Review.

Two failures have just occurred in Great Britain—the National Old Age Pension Trust and the Nelson Pension Tea scheme. If the English grocers' profit on tea equals the American grocers' profit, the pension scheme should have succeeded.

## INTERESTING MISCELLANY.

### THE RAT A FIRE-BUG

Rats cause many fires and the majority of them go to swell, that always embarrassing figure to the fire marshal, the footing of the fires reported "origin unknown." During last year Ohio rats were convicted as incendiaries in twenty-six cases and suspected in several hundred. Rats and matches are known to have caused 136 fires in Massachusetts during last year with a loss of \$133,577, as reported by the fire marshal of that state.

The upper and lower pairs of teeth with which the rat gnaws, have a facing of enamel which will cut ivory. The back part of these teeth is soft so that it wears away leaving a chisel-like edge. Rats are fond of phosphorous because it is sweet and stimulating. Aside from this the phosphorous in the match-head is mixed with ground glass to cause heating by friction when it is rubbed, and as the rat's teeth grow from the bottom continuously the match is his dentist to keep them ground down so that they will come together exactly.

A recent fire was extinguished in its incipency, and in a paste-board box were found several burned rats and some charred matches.

The method of mice with matches is shown by the following incident: A grocer opened a box in which was a nest containing two infantile mice, perhaps as many days old. The nest was made from match sticks which had been gnawed into the finest excelsior, but the match heads were carefully stored under the edge of the nest in a corner of the box. If the nest-building mouse had bitten the head of a match or split the stick through it, the fluffy nest would have been instantly aflame.

The rat carries his luncheon to his hot-house home and there nibbles the delicacy in the most inflammable surroundings possible.

Because of the appetite of the rodent for phosphorous and ground glass both of these substances have been used in widely advertised rat poisons to make them seductive and they are doubtless chargeable with many mysterious fires. No sane person would for a moment think of leaving a mixture containing so inflammable a substance as phosphorous, knowing it to be such, in rat holes and in out of the way corners amongst combustible refuse.

### ELIGIBLE BUILDING SITES.

Both rats and mice love warmth. On this account the space between joists under a stove, a corner near the grate, a nook in the partition or ceiling near the point at which a stove pipe passes, or an offset in the chimney, are looked upon as particularly eligible building sites.

Their nests are made up from soft, fibrous odds and ends which become soiled by various greasy substances gathered by rats and mice while on predatory excursions, and too, they often contain the matches which are the rat's dearest confection. The probability of spontaneous combustion occurring in such a nest when the stove or its pipe become overheated, or of sparks igniting the nest from a crack in a settling chimney, or a rust-hole in a pipe, is difficult to estimate.

In factories, and in houses as well, rats have a habit of gathering oily rags and matches near heating pipes and frequently eat the insulating coat from electric wires. To the rat, fine parchment is a delicacy, and he sometimes takes his physical culture in gnawing the lead pipe from the gas meter.—State Fire Marshal Davis.

Wm. Jennings Bryan has publicly announced himself as in favor of insurance by the state. Some years ago this gentleman publicly announced himself as in favor of paying beneficiaries in silver dollars.

In 15 minutes \$2,000,000 was subscribed to the new Japanese loan in San Francisco. Money is plentiful.

Of an applicant for local agency appointment a reference writes: "He has been an insurance agent for about a dozen years. Think he is quite particular about his companies for he has had many that he didn't keep.

"He commenced poor but honest with frequent recurrence of these symptoms since.

"While perhaps not a positive or comparative success, he may be considered relatively so, having a prosperous brother-in-law.

"He may not have inspired an all-around public confidence, but has, so far, avoided convicting suspicion.

"He is a good collector, but is reputed to have such a clinging affection for his premiums that it is difficult to persuade him to give them up. Think he needs them more than do the rich corporations he misrepresents."—Now and Then.

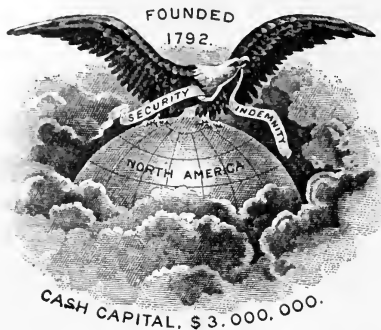
1792

1905

# INSURANCE CO OF NORTH AMERICA

CASH CAPITAL  
\$3,000,000.00

POLICYHOLDERS' SURPLUS  
\$5,702,738.30



ASSETS JANUARY 1, 1905  
\$12,007,161.66

NET SURPLUS  
\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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C. O. SCOTT, } Special Agents.  
A. E. BAILEY, }

Office 202 Pine St., San Francisco

JAMES D. BAILEY, General Agent.

## NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

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CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

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FRANK L. HUNTER, Portland, Or.

## THAMES & MERSEY

Marine Insurance Company, Limited,  
Of Liverpool, London, and Manchester

Capital Subscribed . . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

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Sub-Agencies at All the Principal Pacific  
Coast Ports and at Honolulu.

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SECURITY  
SOLIDITY



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.



**PHENIX** Insurance Company

of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Skokane, Washington

J. H. CLINKSCALES Special Agent, Los Angeles

CHAS. A. COLVIN, FRED W. FOULKES, pecial Agents, Hayward Bldg., San Francisco

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,  
recently issued, can be procured at this  
office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . .	0 75
100 Copies . . . . .	1 25
250 Copies . . . . .	2 00
500 Copies . . . . .	2 50
1000 Copies . . . . .	4 00

## INTERESTING MISCELLANY.

### DANGERS IN SAWDUST

Sawdust is a dangerous incendiary much used to absorb moisture on bar-room floors, to fill wooden spittoons in village stores and hotels, to deaden sound on tile floors, and to take up grease and paint in warerooms in which they are sold.

The least bit of grease, oily rag or the like, in sawdust, will bring about the rapid oxidation, known as spontaneous combustion, within a few hours if the sawdust is placed where there is no current of air; and clean sawdust may ignite from a fresh cigar stub, or from a temperature of 180 F. in a close atmosphere. Sawdust swept from the floor upon which linseed oil, varnish, lard oil, or kerosene has been spilled, or if mixed with tallow, will burn if thrown into any receptacle in which heat can accumulate. Sawmill fires are common from spontaneous combustion in sawdust in which oil from the machinery has been mixed.

Sawdust should not be used in packing bottles containing chemicals. Sand should take its place as a receiver for drippings of oil.

Many of the losses of ice houses by fire depend upon grease from the sawmill machinery having been mixed with the sawdust which is used to protect the ice from external warmth. Sawdust kept in a cellar will, if grease gets into it, start a slow combustion which will roast out a volume of gas which will explode from the tiniest spark and set the house ablaze. Fires from such causes are usually charged to "heat explosion."—Hy. D. Davis, Ohio State Fire Marshal.

### SMOKERS AS INCENDIARIES

Burning tobacco from a pipe is more likely to fire rubbish than is the cigar stub. The cigarette stump is, however, as potent an agent for mischief as the contents of the pipe.

### SMOKERS BECOME AUTOMATONS.

Smokers become automatons, in the details of their habit, preparing their cigar or pipe, striking a match and twirling its burning stick away unconsciously. Smoking in bed is less common in this than in the Eastern states, if the number of fires from that cause is taken as the gauge.

The vapor of gasoline explodes if it reaches a lighted cigar. The heat in a glowing cigar is between 900 and 1,000

degrees Fahr., therefore it will explode gasoline vapor, or air containing 3 to 82½ percent of acetylene gas, their ignition being 900 F., but will not ignite natural or coal or water gas, because their ignition point is 1,150 to 1,198 degrees F.

### POSSIBLE NEW FIRE HAZARD IN THE COLD EAST

J. Elliot of Camden, N. J., has acquired considerable notoriety because of his inventive genius. During the cold months of the past winter many men came downstairs in the morning to a cold room, ran around the kitchen where the thermometer hovered around zero and got the fire started before the wife came down. But not so with Mr. E. On the contrary, at the hour designated a little alarm clock went off and mechanism pulled a match across a piece of sandpaper and dropped the match into a small pile of shavings. In turn the fire communicated to the wood in the range.

The result was that when the arising time came around the room was comfortable and no inconvenience was entailed. The idea was so simple that many of Elliot's neighbors adopted the plan. Some day the fire clock may go off too soon and set fire to the house.

### "AMENOPHIS"

Francis C. Moore, formerly president of the Continental, who is a student of Egyptian lore and we believe can read cuneiform inscriptions, has visited the royal tomb of King Amenophis at Thebes. He has written a poem, the first two verses of which are—

Asleep in the mountain's heart, O king  
Of Egypt's ancient line,  
How strange would seem this latter world  
To those sealed eyes of thine.

The Nile-tide bringeth life and hope  
While countless ages roll,  
But not three thousand years have solved  
The mystery of thy soul.

### SNOW IN SOUTHERN CALIFORNIA

In the last week in March a snowstorm put a white blanket over the orange orchards of southern California. It is feared fruit trees will be damaged so far as this year's crop is concerned. Snow falls in some of the valleys of California about once in twelve or fifteen years. There was a snowstorm in San Francisco in the winter of 1886.

### FIRE PROTECTION

Santa Rosa, Cal., has voted \$77,500 bonds for waterworks, including \$5,000 for a fire engine.

Organized 1797

# The Norwich Union



*Fire Insurance Society*

*Of Norwich, England*

<b>ASSETS</b> <b>\$7,086,930.68</b>	<b>LOSSES PAID</b> <b>\$71,840,038.18</b>
--	--

## PACIFIC DEPARTMENT

*W. H. LOWDEN, Manager*  
*J. L. FULLER, Ass't Manager*

*314 California Street*  
*San Francisco, Cal.*

Forty-fifth Year

# Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
Currier Block  
Los Angeles

## LIFE Insurance Manual

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This is something new. For further particulars address the

COAST REVIEW,

508 Montgomery street,

SAN FRANCISCO.

## INSURANCE LAW BOOKS

Can Always be Procured from

THE COAST REVIEW

## The Continental Statement.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

Assets . . . . .	\$14,543,153 32
Reserves . . . . .	6,486,491 79
Contingencies reserve . . . . .	300,000 00
Net surplus . . . . .	6,756,661 53

The result of the twelve months business is as follows:

Increase reserve for insurance in force . . . . .	\$257,398 97
Increase net surplus . . . . .	193,233 00
Increase gross assets . . . . .	350,975 69

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

## Report of the Continental.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun* (N. Y.) Jan. 12, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

## PHOENIX

Assurance Company

Of LONDON.

Established 1782.

W. IRVING,

General Agent for Pacific Coast.

R. GALLEGOS,

Assistant General Agent.

200 Pine St., : San Francisco

Incorporated 1852

# Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT - 208 PINE ST.  
SAN FRANCISCO

L. L. BROMWELL  
MANAGER

GILBERT E. OVERTON  
Special Agent and Adjuster, San Francisco

FRANK E. WALSH  
Special Agent and Adjuster, San Francisco

WALTER E. BLISS  
Special Agent and Adjuster, Portland.



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

**N. E. Cor. California & Sansome Sts., San Francisco**

## Traveling Man Resigns, to Engage in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

WORK ON THE  
**COAST REVIEW CHART**  
FOR 1905

**Is About Completed.**

Sold in quantities only on orders in advance.

# The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

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A. H. TRATHEN, Assistant Manager

W. W. CLEVELAND, Special Agent

218 Sansome Street, : : : : : San Francisco

## PACIFIC DEPARTMENT

AMERICAN CENTRAL INSURANCE COMPANY  
of St. Louis

Established 1853.

Assets, \$3,886,740.00 Surplus to Policyholders, \$2,189,277.00 Losses Paid, \$14,246,258.00

ST. PAUL F. & M. INSURANCE COMPANY  
of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00 Surplus to Policyholders, \$1,580,040.00 Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN INSURANCE COMPANY  
of Newark, N. J.

Established 1846

Capital, - \$600,000.00 Assets, - \$5,232,605.00 Net Surplus, - \$2,036,901.00  
Surplus to Policyholders, \$2,636,901.00 Losses Paid, \$8,794,300.00MERCANTILE F. & M. INSURANCE COMPANY,  
of Boston

Established 1823

Assets, \$701,225.00 Surplus to Policyholders, \$462,544.00 Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

CHRISTENSEN, EDWARDS & GOODWIN, Managers,  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Incorporated 1833

## Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46

INCOME in United States, 1904 . . . . . 2,714,277.17

Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48

Losses paid in U.S. 1874 to 1904 inclusive 26,786,672.54

## British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75

INCOME in United States, 1904 . . . . . 1,575,582.12

Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**

Assets over, ..... \$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business.*

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

Of RHODE ISLAND.  
Incorporated 1799.

**GEO. E. BUTLER,**

General Agent for Pacific Coast

**204 Sansome St., : SAN FRANCISCO**

### DANGERS OF TRAVEL IN THE PACIFIC WEST

Santa Fe. — 200 lives in danger, near Pasadena, Cal., by an attempt to derail train. This road has been having trouble with union labor.

Southern Pacific. — Redwood City, Cal., April 6. — A special freight derailed.

Southern Pacific. — Miscreants piled ties on the track in northern California, with intent to ditch a passenger train.

### CANNOT COMPEL BENEFICIARY TO INTERPLEAD

An insurance company which has delivered a check to the beneficiary named in a life-insurance policy for the amount due under it is held, in *Northwestern Mut. L. Ins. Co. v. Kidder (Ind.)* 66 L. R. A. 89, to have no right, in a suit to enforce payment of the check, to compel her to interplead with creditors of a corporation of which the insured was a member, who claim that they are entitled to the proceeds of the policy because the premiums were paid out of the funds of the corporation.

### IT IS MATERIAL

A matter specifically inquired about in a question propounded by an insurance company to a party seeking to obtain a policy of life insurance, and the answer thereto, are held, in *Brignac v. Pacific Mut. L. Ins. Co. (La.)* 66 L. R. A. 322, to be equal to an agreement that the matter inquired about is material, and any misrepresentation in the answer is held to avoid the policy, though the matter may not have been really material to the risk in the particular case.

### CHICAGO OR ST. LOUIS?

A new theory sometimes put in practice out West: "Get drunk and make a good and valuable insurance paper." — Insurance Record.

An improved fire alarm has been introduced by a Danish inventor. It acts only when a sudden wave of heat is generated. A U-tube four inches high is filled with mercury, the upper parts containing sulphuric ether, and both ends being closed. One side of the tube is covered with a non-conducting material. An even and gradual rise of temperature warms the entire apparatus, but a sudden heat, as in fire, vaporises the ether under the unprotected glass, forcing down the mercury and ringing an electric bell by the closing of a local contact.

# C. J. STOVEL

— MANAGER —

AMERICAN INSURANCE COMPANY of Boston  
 DUTCHESS INSURANCE COMPANY of Poughkeepsie, N. Y.  
 GIRARD F. & M. INSURANCE COMPANY of Philadelphia, Pa.  
 NASSAU FIRE INSURANCE COMPANY of Brooklyn, N. Y.  
 NEW YORK FIRE INSURANCE COMPANY of New York  
 THE NORTH RIVER INSURANCE COMPANY of New York

Marine Agent for Coast for

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Telephone Main 548 ❁ ❁ ❁ 122 Sansome Street, San Francisco

BRANCH OFFICE:

323 SOUTH HILL STREET - LOS ANGELES, CAL.

## Swiss Marine

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Insurance Companies  
 Combined.

**CAPITAL**  
**\$4,000,000.00**

**LOUIS ROSENTHAL,**  
 General Agent,  
**311 California Street,**  
**SAN FRANCISCO.**

★★★★★★★★★★★★★★★★★★★★

## Austin Fire

Insurance Company

Of Austin, Texas

Assets, over - - \$605,186 20

Surplus as regards Policy-  
 holders - - \$522,011 98

**C. G. YATES,**  
 General Agent  
 208 Sansome St., San Francisco

★★★★★★★★★★★★★★★★★★★★

# Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE  
Stock and Bond Exchange

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

## The Fidelity and Casualty Company of New York

Assets, December 31, 1904 .	\$6,791,185.19
Surplus to Policyholders .	2,186,230.47

### INSURANCE:

**FIDELITY** — Bonds of Suretyship for persons in Positions of Trust.  
**CASUALTY** — Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator, Fly Wheel and Bonded List.

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

#### PACIFIC COAST DEPARTMENT

**CALIFORNIA**  
CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

**WASHINGTON AND OREGON**  
SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

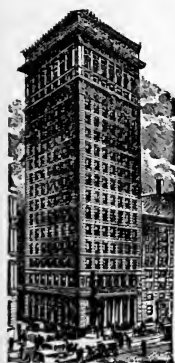
OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.

### IN GREAT BRITAIN

Three insurance-pension tea-purchase schemes in Great Britain are in the hands

of receivers. The National Old Age Pension Trust has had finis written by the courts. A national insurance department seems needed over there.



ESTABLISHED IN 1845.

# Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL ..... \$2,250,000.00

ASSETS .. ..... 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent

## Rhine & Moselle

Fire Insurance Co.

*Of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*Of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

**SYZ & CO., General Agents,**

308 California Street, San Francisco.

### SOMETHING ABOUT NATURAL GAS

Small leaks can be plugged temporarily with soft wood. With doors and windows open the gas from any ordinary leak will be diluted to harmlessness—air less than 5 percent gas will not burn and 13 percent is necessary to make it an explosive.

### ECONOMY THE MOTHER OF DANGER.

That "economy is the mother of wealth" may be true as a general proposition, but economy shown in gas stove attachments is a destroyer of wealth and a mother that brings forth dangers. The presence in our dwellings of invisible inflammables under pressure, which, if liberated unburned, will destroy us without warning, by suffocation and, perhaps, roast our corpses by exploding subsequently, constitutes a danger which should be treated with consideration.

To give such a subtle and murderous agent the freedom of a rubber hose, the ends of which are simply slipped over a nipple, is not treating it with respect. The fire reports tell stories on these rubber tubes which should make them burn with shame.

### THE SOPHISTICATED RUBBER TUBE.

They are made of sophisticated material and the ends are not sufficiently elastic to hug closely the nipples they cover, so if they are made taut by moving a stove along the floor, or from the head of the flour barrel to the ironing board, they slip off. A chambermaid struck the cock of a stove in which the gas was turned off and did not notice the gas escaping until a nose fresh from outside air had detected it.

A lady in a room in which there was no fire or light caught her skirt on a cock, shook it free and passed out. The escaping gas reached a burning gas fire in an adjoining room and exploded, blowing out a wall of the house. Children at play open these cocks, men kick them and housewives turn them by trailing dishrags over them and hitting them with crockery.

Recently a mother returned, after a few minutes absence, to a room in which she had left a little girl and found her unconscious beside a gas pipe from which she had pulled a rubber tube while playing with it.

Heat soon causes the head of the hose next the stove to crack or break. An inspector from this office recently suggested that a certain fire was from the breaking or dropping off of one of these heads.

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.,  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan. 1, 1905 . . \$93,237,780.27

LIABILITIES . . . . . 85,918,227.30

SURPLUS . . . . . 7,319,562.97

### MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK



Cash Capital, - - - - - \$1,000,000.00

Net Surplus, - - - - - 2,639,725.50

Total Assets, - - - - - 6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company  
Of Hamburg, Germany

Assets, - - - - - \$2,342,855.00

Surplus to Policyholders, - - - - - 1,250,000.00

Cash Assets in U. S. - - - - - 642,392.00

Surplus in U. S. - - - - - 343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent**

**W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
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Attorney for the United States.

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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

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General Agents

401 California St.

San Francisco, Cal.

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(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,620,138 02

Surplus beyond Capital and all  
other liabilities (Gold) . . . . . 752,677 99

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.



Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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1905

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ORGANIZED A. D. 1850

Cash Assets, - - - \$4,319,725.00

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# SUN

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Purely FIRE INSURANCE  
Office in the World.



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1710

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## Insurance Company

OF DETROIT, MICH.

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F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 1,026,902.00

Surplus to Policyholders, : : 631,794.00

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The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

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## **INSURANCE COMPANY**

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, . \$1,000,000 00**

**Net Surplus, - 2,233,911 58**

**Assets, - - 6,526,439 82**

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THE

HERBERT D. CLARK  
ALAMEDA, CAL.

# Coast Review

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets  
\$56,791,944

Assets in U. S.  
\$12,107,398

**THE GREAT FIRE INSURANCE COMPANY OF LONDON & GLOBE**

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
H. W. EATON, *Resident Manager.*  
G. W. HOYT, *Deputy Manager.*

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**IDAHO, WASHINGTON, ARIZONA, CALIFORNIA, NEVADA, OREGON, ALASKA.**

**ESTABLISHED 1836** **ENTERED U. S. 1848**

The statement of the condition of the United States branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$12,107,398.43
LIABILITIES.....	7,038,506.47
SURPLUS.....	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871 .....	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872 .....	3,640,450	3,733,101	4,448,999	751,898
1873 .....	4,163,290			

Thus showing *Excess of Expenditure* in the two years of ..... \$2,710,650  
And *Increase of Assets* in the same time of ..... 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,900  
1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, *Resident Secretary*

Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE



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<u>Only</u>	5
<u>Good</u>	1
<u>Better</u>	6
<u>and</u>	<b>Commercial</b>
<u>Best</u>	<b>S.</b>
<u>Printing</u>	<b>F.</b>

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IS PREPARED TO DO EXCELLENT AND LIBERAL COUNT **PRINTING** ON SHORT NOTICE. ✂ BOOKS, NEWSPAPERS, CATALOGUES, POLICIES and BLANK FORMS PRINTED. ✂ COMMERCIAL, INSURANCE and ARTISTIC PRINTING OF ALL KINDS. BOOKBINDING, ENGRAVING, LITHOGRAPHING, and HALF-TONE WORK.



## INTERESTING MISCELLANY.

### HOW GASES EXPLODE

Natural gas, marsh gas, fire damp in mines, water gas, coal gas, all are essentially hydrogen enriched with carbon compounds. When a flame is brought in contact with one of these gases, the particles next to it are heated to a point at which the hydrogen and carbon of the gas separate and unite with the oxygen of the air forming water and carbonic oxides (carbonic acid gas). This is combustion which, like all destructive chemical processes, produces heat. The igniting of the gas next the flame heat adjoining gas so that the whole quantity explodes. The various degree of heat necessary to explode these gases range from 900 to 1,198 degrees F. The heat from a glowing spark or cigar is about 1,000 F., so either of them will explode acetylene gas or gasoline vapor, but a blaze is necessary to the exploding of natural gas or that from coal or water.

If to any volume of air is added anywhere from 5 to 17 percent of natural gas the whole mass will explode if touched by a naked light.

The force of an explosion depends upon heat suddenly expanding the gases involved and making steam of the water resulting from the new arrangement of atoms, and is in proportion to the rapidity with which explosion propagates itself. The sudden expansion wrecks buildings. An explosion in natural gas travels half a yard in a second; in coal gas a yard and a quarter, and in acetylene gas twelve and one-half yards a second.

### THE CHEMISTRY OF COMBUSTION

In burning, the hydrogen of a gas unites with oxygen from the air in the proportion which forms water; its carbon unites with oxygen in proportion of one atom of carbon to two of oxygen forming carbon dioxide or carbonic acid gas. If there is in the burned air insufficient oxygen to satisfy the craving of each atom of carbon for two of oxygen, the carbon atom unites with one atom of oxygen forming carbon monoxide which is destructive to animal life. This poisonous gas is formed whenever combustion takes place where there is insufficient air to furnish each atom of carbon liberated the amount of oxygen it desires.

### CARBON MONOXIDE ASPHYXIATES.

Asphyxiation, which is so common from flueless natural gas stoves burning in the bedroom, results from the breath-

ing of this poisonous carbon monoxide, produced by heating the stove red hot and not from inhaling natural gas. The carbonic oxides are the suffocating elements in the smoke from all combustion and the "after damp" which destroys miners who have escaped death in mine explosions. Carbon monoxide, is given off in the flumes from burning charcoal in a confined space—a favorite means of suicide in France—and it escapes through the cast iron sides of a red hot stove in sufficient quantity to give a headache to persons in the room.

The inspectors of this office have found many cases of poisoning from this gas in localities in which a return to coal has become necessary from the failure of the natural gas supply. Natural gas flumes disintegrate the plaster in chimneys and as it crumbles it falls blocking the pipes below so that the carbon monoxide is forced into the room. Carbon monoxide when inhaled destroys life by driving out of the red corpuscles in the blood the oxygen they should carry to the tissues of the body and being itself carried to the tissues poisoning them. Death from this cause is speedy.

The editor will be asked next week to give space to the consideration of asphyxiation from escaping natural gas; the nature of the accidents which permit it to fill rooms and endanger lives and the method for resuscitating those apparently dead.—Hy. D. Davis, State Fire Marshal of Ohio.

### MARINE NOTES

They are on the way to India, and as they were crossing the restless Bay of Biscay, one innocent young lady, speaking to another, said:

"Why do the stewards come in and open or shut the port holes at odd times during the day and night?"

Second and better informed lady:

"My dear, they shut or open them when the tide rises or falls.—Sporting Times.

Mrs. Theodore D. Baker, a life agent in New York, said in an interview: "In all my training and teaching of agents, I have never been able to diagnose the exact quality which separates the successful woman from the failure. It is a peculiar quality of mind which can impress upon another the need of insurance. I once heard a clever insurance man make the following epigram: 'No one wants insurance; everyone needs it.' There is a psychological moment in all insurance conversation when the agent must comprehend that the applicant is ready to be written. Personal magnetism! That's it."



## The Coast Review

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THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . . .

ORGANIZED 1868



# The Pacific Mutual Life

—INSURANCE COMPANY—

## LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$16,000,000.00 Claims.

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OF CALIFORNIA.

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Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator Insurance.

The only Company devoting its entire assets  
and attention to Pacific Coast Business.

Paid up Capital, - \$200,000  
Assets, - - - 394,164

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JOHN C. COLEMAN . . . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

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214-216 Hayward Building

San Francisco, California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 343,172

Assets, - - - - 406,103

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

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## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments . . . . .	6,022,148.00
Cash in Banks and Treasury . . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . . . . .	None
Death Claims not proven . . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

# The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

**JOHN M. TAYLOR, President**  
**HERBERT H. WHITE, Secretary**

**DANIEL H. WELLS, Vice President**  
**Actuary**

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

**ALAN MURRAY, General Agent for San Francisco.**

330 MILLS BUILDING, : : SAN FRANCISCO.

## PACIFIC (FIRE) UNDERWRITERS

San Francisco, Cal.

Assets .....	\$7,547,305.81
Surplus to Policyholders .....	3,659,302.93

## COLONIAL FIRE UNDERWRITERS

Hartford, Conn.

Assets .....	\$6,483,987.88
Surplus to Policyholders .....	2,671,227.50

**Pacific Department - - Corner Sansome and Sacramento Streets**  
**SAN FRANCISCO, CAL.**

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

**MAXWELL H. THOMSON,**  
NORTHWEST.

**ARTHUR M. THOMSON**  
CALIFORNIA.

**H. HARRY SMITH, COLORADO, WYOMING, UTAH.**

## THE COAST REVIEW.

### HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,

President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD

Secretary.

ASSETS, January 1, 1905 . . . . .	\$1,230,874 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

#### *The Best Insurance*

FOR BUSINESS and  
PROFESSIONAL MEN.

#### *The Easiest Insurance*

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. GODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS,** General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President

Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

**713 Market St., Spreckels' Annex**  
San Francisco, Cal.

T. H. McALLIS, Manager, Sherlock Bldg. Portland, Oregon

A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado

J. E. EVANS, Manager, Vancouver, B. C.

R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS, to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg - Bremen	1905
	Fire Insurance Company	

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709 - 13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:

\$30,000,000

Assets in the United States:

\$5,017,777.

Surplus in the United States:

\$2,961,836.

**T. J. A. TIEDEMANN,**

General Agent.

206 Pine Street

San Francisco

Organized

1824





## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	11,280,365
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

P. H. GRIFFITH,

GEO. E. DEVINE.



# The Coast Review.

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MAY, 1905.

No. 5

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

### Fire

Violation of condition by insured is also violation by assignee. ❖ Mill sheds are words including buildings some distance away. ❖ Trustee may insure trust property in his own name. ❖ Where tenant had moved out only four hours before, there was vacancy. ❖

INDIANA.

*Value of Property.* A complaint alleged that plaintiff and defendant, through the latter's adjuster, ascertained the amount of the loss, and agreed upon the same; that thereafter defendant examined plaintiff under oath as to the amount of the loss, and entered into a written agreement fixing the loss at the sum fixed by the adjuster, and agreed to pay plaintiff the amount fixed. The adjuster's agreement, made a part of the complaint, and signed by plaintiff and defendant, stipulated that the amount of the loss was conclusively agreed to be a certain sum. Held, that the complaint and adjuster's agreement taken together rendered any further allegation as to the value of the property at the time of the fire unnecessary.

Fireman's Fund Ins. Co. v. Finklestein.  
73 N. E. 814.

NEW YORK.

*Pro Rata Defined.* Where a contract of reinsurance provided that the loss, if any, should be payable "pro rata" at the same time and in the same manner as by said companies, means according to that proportion which the amount of the reinsurance bears to the original insurance; and where the amount of original insurance is \$10,000 and the reinsurance is \$5,000 insurer is liable for one-half of the loss, and where the original insurance is subsequently reduced to \$2,000 the insurer does not thereby become liable for the whole amount of any loss.

Home Ins. Co. et al. v. Continental Ins. Co.,  
73 N. E. 65.

NORTH CAROLINA.

*Award.* All that is required to justify the setting aside of an award of arbitrators on the ground of fraud, bias or undue influence is that the evidence satisfies the jury of the truth of the allegations in the complaint.

Where the verdict of a jury of \$750 for loss is supported by sufficient evidence, an award of \$73.50 by arbitrators for the same loss is so grossly inadequate as to require setting the same aside.

Perry v Greenwich Ins. Co., 49 S. E. 889.

TEXAS.

*Broker.* Where a person soliciting insurance was a mere broker, information which he obtained from the officers of assured would not be imputed to the insurers.

*Liens.* Defendant corporation contracted to purchase certain real estate and cement

works thereon, with certain personal property for the lump sum of \$4,500. \$2,500 was paid at the time of purchase. The deed was to be delivered on payment in full of the consideration. At the time defendant applied for insurance about \$1,000 of the consideration remained unpaid, but defendant claimed that, as the title to some of the land was defective, the amount paid was the reasonable value of the remaining property. Held, that, in the absence of proof as to the value of the personal property, etc., it could not be presumed that the difference between the amount paid and the price represented the value of the personal property, and that there was therefore no lien on the property insured, as represented by defendant, within a provision that the policy should be void if the insured's interest in the property was not truly stated.

Fire Ass'n et al. v. American Cement Plaster Co., 84 S. W. 1115.

#### SOUTH CAROLINA.

*Other Insurance.* An agent issued a policy having knowledge that another company, of which he was also agent, had a policy on the same goods, issued by his predecessor. Held, that his knowledge would be imputed to the latter company, and on its failure to cancel the policy tended to show waiver of a provision prohibiting other insurance.

*Cause of Fire.* Under general denial of allegation that the fire did not happen through the fault or negligence of plaintiff defendant may show that plaintiff burned his own property.

*Value of Goods.* A salesman who has had experience in merchandising and has inspected a stock of goods is qualified to testify as to its value.

L. T. Madden & Co. v. Phoenix Assur. Co., 49 S. E. 855.

#### PENNSYLVANIA.

*Lightning.* Where a witness testified that a flash of lightning and the fall of a side wall of building insured were simultaneous, and another testified that the flash of lightning and the fall of the roof were simultaneous, and that the material of the roof fell outward toward the wind, it was a question for the jury, in an action on a policy against a direct loss from lightning, but not from a windstorm, as to what was the cause of the fall.

Warmcastle v. Scottish Union & Nat. Ins. Co., 59 A. R. 1105.

#### ARKANSAS.

*Waiver.* Where insured refused the sum at which insurer's adjuster agreed to settle, and the adjuster had stated that he proposed to stand on the offer made by him, the furnishing of proofs of loss by insured was waived.

*Increase of Hazard.* Whether the risk on lumber was increased by the erection of an asbestos roof over the same, was, the evidence being conflicting, a question for the jury.

*Estoppel.* On the issue of whether policy included lumber under roof, there was a conflict in the evidence as to whether the agent knew that the roof was over the lumber piles. In reporting on issuing the policy, the agent said that he had inspected the risk, and that the total value of the property insured was \$13,000. The evidence showed that the total value was \$12,000, of which \$6,000 was under the roof. The court charged that, if the agent inserted the description in the policy from his own knowledge of the property, while inspecting it for insurance, defendant could not take any advantage of an inaccuracy in the description unless insured misled the agent into making such inaccuracy, and that any inaccuracy known to the agent at the time of effecting the insurance would estop defendant from asserting it after the loss. Held, that the charge was sufficiently favorable to defendant and the finding against it could not be disturbed.

Greenwich Ins. Co. v. State to Use of Murray, 84 S. W. 1025.

#### IOWA.

*Option to Sell.* Plaintiff, the owner of property insured, made an agreement to sell to H. for a specified price; possession to be given March 1, 1902. The contract, however, was conditioned on the ability of H. to raise \$5,500 on the property; it being agreed that unless such sum was raised, the deal was off. To enable H. to raise such loan, a contract and deed were executed, and placed in the hands of loan brokers to hold, and not to be delivered without plaintiff's permission. The title being defective, an action was brought in H's name to cure the same, and thereafter a portion of the property was destroyed by fire before H. obtained the money or any sale was consummated. Held, that such transaction did not constitute a sale or contract to sell the property, within a policy providing that it should

be void in case of a sale or contract to sell the property, or if any change or diminution other than death take place in the interest, title, or possession of insured.

Swank v. Farmers' Ins. Co. of Cedar Rapids, Iowa, 102 N. W. 429.

MONTANA.

*Railway Subrogation.* Under statute providing that a thing in action arising out of the violation of a right of property or out of an obligation may be transferred by the owner, the right to recover damages for the negligent destruction of property by fire, together with the right to have the jury assess interest in its discretion, as they are authorized to do by statute, in actions for the breach of obligations not arising from contract, is assignable, and passes by subrogation to an insurance company to the extent of the proportion of the loss paid by it to the property owner.

Caledonia Ins. Co. v. Northern Pac. Ry Co., 79 P. R. 544.

INDIANA.

*Transfer of Property.* The fact that a corporation insured transferred all its property, including policy, to another corporation having the same stockholders, the original corporation continuing its existence, gave the latter corporation no right under the policy, in the absence of insurer's assent to such assignment according to the terms of policy.

Miles Lamp Chimney Co. v. Erie Fire Ins. Co. of Buffalo, N. Y., et al. 73 N. E. 107.

MINNESOTA.

*Arbitration.* The arbitration provided for by the Minnesota standard form of policy in case the parties are unable to agree as to the amount of the loss thereunder is not a condition precedent to the right of action on the policy, unless a controversy between the parties as to the amount of the loss in fact exists; and it is unnecessary, in the absence of a controversy on that subject, to allege in the complaint in an action upon such a policy that an arbitration was or was not had, or was waived by the insurance company.

Kelly et al. v. Liverpool & London & Globe Ins. Co., 102 N. W. 380.

WEST VIRGINIA.

*Awards.* An award under policy—the submission limited to the amount of loss by fire—does not prevent action on the policy.

An award under a submission in the country—not a statutory award—cannot be impeached

at law by evidence of misconduct of the arbitrators in becoming intoxicated while performing their duties, or other cause not apparent on the face of the award.

An award has the same effect whether the submission is by writing under seal or not under seal. It may be not so if award is to pass title to land.

Billmyer v. Hamburg-Bremen Fire Ins. Co., 49 S. E. 901.

MISSOURI.

*Change of Interest.* There is no change in interest in insured property, within the provision of policy that such a change should make the policy void, where a real estate agent, having verbal authority merely, makes a contract of sale not in writing and gives a receipt for part of the purchase money, the balance to be paid if title proved good, and the owner executes a deed and gives it to the agent to deliver on payment of the balance of purchase money; the contract being within the statute of frauds, and not enforceable.

Mosley v. Northwestern Nat. Ins. Co., 84 S.W. 1,000.

LOUISIANA.

*Parol.* Parol evidence is admissible for the purpose of showing waiver of proofs of loss, although the policy provides that all waivers of any of its conditions must be in writing.

An adjuster may waive proofs of loss either directly, or by denial of liability, or refusal to pay on other grounds.

*Inventory.* A rough inventory, taken in pencil and on tablet paper, subject to revision and correction, and afterwards to be copied in ink in a bound book, according to custom, is not the "complete" inventory contemplated by the "iron-safe clause" to be kept in a fireproof safe or other place of security.

St. Landry Wholesale Mercantile Co. v. Teutonia Ins. Co. of New Orleans, 37 S. R. 967.

IOWA.

*Ownership.* The introduction in evidence of a contract under which plaintiff purchased a part of the goods destroyed by fire, wherein he agreed that the title to the goods should remain in the seller until they were fully paid for, does not of itself negative an absolute sale to plaintiff of the goods purchased by him under the agreement, or show a breach of his warranty of sole ownership of such goods.

**Additional Insurance.** A provision of policy covering "farm implements," prohibiting additional insurance, was violated by the taking out of a policy covering "mowing machines and binders," although the latter implements were purchased after the first policy was taken out, as they were within the provisions of the first policy, and protected by it.

*Johnson v. Farmers' Ins. Co.; Same v. Merchant and Bankers' Fire Ins. Co., 102 N. W. 502.*

**Agent.** One who requested a property owner to permit him to secure a policy on the property through a foreign insurance agency, and who did so, was an agent within statute providing that any one soliciting insurance or procuring application therefor shall be held to be the soliciting agent of the company.

**Doing Business in State.** The issuance of a policy by a foreign company on property in the state and the delivery of the policy to the owner, constitute doing business in the state, within the meaning of statute requiring foreign corporations doing business in the state to conform to the requirements of section 1721.

An insurance agent effecting insurance for an insolvent foreign company, and who had procured no certificate from the auditor, was liable to insured for the loss, although he did not actually know of the insolvency of the company.

The fact that the agent, when sending the policy to insured, accompanied it by a letter stating that it was subject to acceptance within a specified time, and by a financial statement of the company, did not require insured to investigate the solvency of the company and did not relieve the agent from liability.

*Hartman & Daniels v. Hollowell, 102 N. W. 524.*

#### NEW YORK.

**Property Covered.** A policy insured the "property known as the A. Manufacturing Company," as shown on a map to which reference was made. The property consisted of buildings, with the machinery and the materials contained therein; and the policy described the buildings by number as shown on the plat, with certain exceptions, and gave the privilege to make additions, alterations and repairs, to be covered by the policy. Held, that the policy included a new

building constructed on land covered by the plat, together with its contents.

*Arlington Co. v. Colonial Assur. Co. 73 N. E. 34.*

#### Life

Policies of which the insured is ignorant are void, but premiums paid thereon in good faith may be recovered. *Policyholder must not assign to one without interest, merely as a wagering contract.* *Exemption of life insurance money extends to beneficiary where payment is made to estate; and is exempt as to beneficiary's debts.* *Assignee is not entitled to notice required for insured.* *Agent's lie may not show fraud.*

#### KENTUCKY.

**Premium Note.** Where policy provided that any debt of assured to the company should be deducted from the face of the policy if it became a claim against the company, insurer was entitled to credit on the amount payable thereunder for an unpaid premium note outstanding at the time of insured's death.

*Union Cent. Life Ins. Co. v. Spinks, 84 S. W. 1160.*

**Wagering Contract.** Where policies were procured by false and fraudulent representations of the beneficiaries and insured that the former were creditors of the latter, the transaction constituted a speculation upon the hazard of human life, which rendered the policies void as against public policy, and precluded the maintenance of any action upon them against the insurance company by the insureds administrator. Policies taken without the knowledge or consent of the insured are void, but premiums paid thereon in good faith may be recovered.

**Administrator.** Where policies made out to beneficiaries who have no insurable interest in the life of insured are, under the circumstances, not absolutely void as wagering contracts, and insurer settles the insurance with the persons named in the policies as beneficiaries without knowledge of their want of insurable interest, and without notice of the claim of insured's administrator, insurer cannot be compelled to pay the amount of the policies a second time to the administrator, but the nominal beneficiaries to whom the insurance money is paid will be treated in equity as having received the same as assignees or appointees for the persons legally entitled thereto, and any action on the part of the administrator is against such beneficiaries.

*Griffin's Adm'r v. Equitable Assur. Soc. et al., 84 S. W. 1164.*

**Type in Policy.** Statute governing co-operative insurance companies, in so far as it provides that "said policy or certificate, appli-

eration, constitution, by-laws or other rules (which are required to be attached to the certificate that they may be considered part of it) shall be plainly printed, and no portion thereof shall be in type smaller than brevier," has no application to old-line companies.

**Failure to Pay Installment Premiums.** Under a policy providing that in consideration of the payment in advance of a certain sum (which may be paid in semi-annual or quarterly installments, covering the period of half year's or quarter years insurance for which the installment is paid in advance) the company insures the life for one year from date, and in consideration of the further payment of a like sum on or before a certain day in each year thereafter till 19 years' premiums have been paid (which sum may be paid in like installments as aforesaid, but subject to the same conditions) promises to pay a certain sum on proof of death of insured, the insurance ceases on default in payment of an installment of the third year's premium, so that the provision for extended insurance in case of lapse "after the policy has been in force three full years" has no application.

*Letzler's Adm'r v. Pacific Mutual Life Ins Co. of California*, 85 S. W. 177.

#### GEORGIA.

**Wager.** Irrespective of whether the holder of a policy on his own life may legally sell and assign the policy to one having no insurable interest in his life, the policyholder is certainly not at liberty to make the policy the subject-matter of a purely wagering and speculative contract between himself and a person having no interest therein.

*Quinlan v. Johnson et al.*, 49 S. E. 801.

#### CALIFORNIA.

**Exemptions.** The exemption from execution of "all moneys, benefits," etc., "growing out of life insurance, if the annual premiums paid do not exceed \$500," extends to the beneficiary, and exempts insurance money received by a surviving wife from liability for her debts.

Money received from life insurance being exempt from execution, the proceeds of a policy payable to the estate of insured, after payment of the expense of administration, may be set apart for the benefit of the widow, without first paying the decedent's debts, and, when so set apart, are exempt as to her debts.

The deposit in the bank of life insurance money, which is exempt from execution, does not change its character so as to subject the amount to attachment under execution.

*Holmes v. Marshall et al.*, 79 P. R. 534.

#### MISSOURI.

**Estoppel.** After plaintiff had paid 49 premiums, and a policy fee of \$5, amounting to \$218.35, of which number 11 premiums were paid after they were due, defendant refused to accept a premium paid after maturity, though paid within the time defendant's agent agreed to receive it. There was evidence that defendant's invariable course of dealing was to waive the condition of for-

feiture for nonpayment of premiums when due, as authorized by policy. Held, that defendant was estopped to insist on a forfeiture or to take advantage of an agreement not a part of the policy that the acceptance of a premium past due should not establish a precedent for acceptance of future premiums after due nor waive any of the conditions in policy or original application.

**Waiver by Agent.** Where agent had authority to receive premiums and to solicit insurance, and in the course of business agreed with policyholders to receive premiums after they were due, he had authority to waive a forfeiture by the receipt of past-due premiums, though the policy limited his authority to the receipt of premiums.

*Wagaman v. Security Mutual Life Ins. Co.*, 85 S. W. 117.

**Agent's Fraud.** Evidence that, at the time defendants executed their notes for the premium on a life policy, the agent of the insurance company verbally agreed that the company would loan money to defendants, and that such agreement has not been carried out, does not show fraud in obtaining the execution of such notes.

*Poindexter v. McDowell et al.*, 84 S. W. 1133.

#### ARKANSAS.

**Assignment.** An assignee of a policy, who accepts the same as collateral security for a loan, takes it subject to the rules and by-laws of the company, and is not entitled to notice of the time of payment of premiums required by the by-laws to be given to insured.

**Statute.** An assignment company is not subject to the statute of its state which provides that no misrepresentation made in obtaining a policy shall be deemed material or render the policy void unless the matter misrepresented shall have actually contributed to the contingency on which the policy is to become due.

**Use of Liquor.** Where an application warranted statements made to be true, and contained an agreement avoiding policy if insured should have made any false statements, or should use liquor in excess of the use stated in the application, and insured stated in his application that he did not use liquor at all, whereas in fact he used it to excess before, at the time of, and after the issuance of the policy, the policy was avoided, and the right to recover thereon defeated.

*Franklin Life Ins. Co. v. American National Bank et al.*, 84 S. W. 789.

#### TEXAS.

**Notice.** Under the New York statute prohibiting forfeitures of life policies for non-payment of premiums unless written notice shall have been duly addressed to insured, a notice, directed to insured, giving only the initial of his middle name, instead of the full name, which was given in his application, was sufficient, in the absence of evidence that there was any other person of a similar name in the city in which insured lived.

A provision contemplating the mailing of notices of accruing premiums to insured, but not prescribing the consequences of a failure to give such notice,

does not operate to continue the policy in force indefinitely or for another year, in case of such failure but, at most, entitles insured to a reasonable time after the day fixed by the policy in which to pay the premium; and the policy cannot be enforced for failure to give such notice where the premium was repeatedly demanded of insured by a collecting agent, and insured died without paying or tendering it.

*Extension of Time.* Evidence that premium receipts were sent to the collecting agents with instructions to present the same for payment, and, if not paid, to hold them and present them from time to time, until recalled by the company, and that they were so presented, and not paid, and were returned in response to a direction of the company the day before insured's death, did not tend to show that an extension of the time of payment had been applied for by insured, or given, under a rule of the company providing for a thirty-days extension on application, nor that the agents had power to grant an extension.

Cowen et al. v. Equitable Life Assur. Soc., 84 S. W. 404.

#### MASSACHUSETTS.

*Payment of Premium.* Where policy provided for a forfeiture if any annual premium, with the interest due thereon, should not be paid, or if any note, check or draft, given in payment of any annual premium, should not be paid according to its provisions, and further provided that the company should have the right to set off any demand against either assured or insured, arising in connection with the insurance, against any claim for which the company should be liable, it was implied that annual premiums might be paid in whole or in part by the note of either assured or insured.

Where policy provided that, after the payment of two or more annual premiums, it should become a "paid-up, nonforfeiture policy" for an amount equal to one-tenth of the sum insured for each premium paid, a further provision of the policy that if any annual premium, or note or check, or draft given in payment or part payment of an annual premium, should not be fully paid on the day and in the manner provided for, the policy should be null and void and wholly forfeited, was limited in its scope, after the payment of the second annual premium, to the contract as a general policy; and the failure to pay a third or subsequent premium, or premium note given therefor, did not destroy the effect of the payment of previous premiums, which entitled the assured to a "paid-up, nonforfeiture policy."

*Paid-up Insurance.* The failure to comply with the stipulations of the premium note as to the time and manner of payment provided therein did not destroy the contract of paid-up insurance, but merely discontinued the general policy.

Ferguson v. Union Mut. Life Ins. Co., 72 N. E. 358.

*Beneficiary.* In an action on the policy by the administrator of insured, it appeared that insured had, after separation from her husband,

gone through a form of marriage with another man and that they lived together as husband and wife until the time of her death. Her putative husband paid some of the premiums on the policy, and at her death paid her funeral expenses; and insurer, with knowledge of such payments, in good faith paid to him the amount due on the policy, and took his receipt therefor. Held, that the receipt of such person, under the circumstances, was a bar to the action by insured's administrator.

Bradley v. Prudential Ins. Co. of America, 72 N. E. 989.

#### NEW YORK.

*Breach of Warranty.* It appeared that insured answered in the negative the question in the application whether he had "chronic or habitual cough or hoarseness, spitting or coughing of blood, asthma or shortness of breath, or any chest or lung disease." The contract made the answer a warranty. By its bill of particulars the defendant limited the alleged breach of warranty to consumption, tuberculosis or phthisis. Held, that it was a question for the jury whether evidence that the applicant had suffered from habitual cough or hoarseness, and from spitting or coughing of blood, and from shortness of breath, established any disease so serious as to have any bearing on the life of the insured.

Schmidt v. Michigan Mut. Life Ins. Co., 91 N. Y. S. 448.

*Assignment Through Fraud.* After insured had been induced to assign policy to a woman through her fraud, participated in by her husband, she died, and insured sued to set aside the transfer, but he died; the husband being his executor and sole legatee. Held, in the action continued by the executor, that plaintiff was not precluded from maintaining the action because of his participation in the fraud, in the absence of a showing by defendant that there were no debts, so as to render plaintiff the only one benefiting by a recovery by him.

Huyler v. Dolson et al., 91 N. Y. S. 794.

#### ARKANSAS

*Notice.* A policy provided that on the nonreceipt of a notice it should be nevertheless a condition precedent to the continuance of the policy that a sum equal at least to the amount of the last preceding mortuary premium and dues paid should be paid to insurer within 30 days from the 1st day of the month, and that notice that a mortuary premium and dues are payable to insurer at the dates written on the first page of the policy in every year "is hereby given and accepted for all purposes." Held, that insured was bound by the terms of the policy to take notice of the time and place when and where the annual mortuary premiums became due and payable, and hence the failure to pay the premiums could not be excused for want of sufficient notice.

Mutual Reserve Fund Life Ass'n v. Minehart, 83 S. W. 323.

### Industrial Life

NEW YORK.

*Lapse.* Certain industrial policies provided for payment of weekly premiums on each Monday, or before such premiums should be four weeks in arrears. Payments had been properly made up to October 1, 1900, and on November 5th insured's husband tendered an amount sufficient to pay the premiums due up to that time, which was refused on the ground that the policies had lapsed for non-payment of premiums. Held, that since after the payment on October 1st no premium was due until October 8th, and that premium could be paid at any time on that day, such premium had not been four weeks in arrears until the close of the day on which payment was tendered.

*Waiver.* Where insurer erroneously claimed a forfeiture of certain policies by reason of nonpayment of premiums, insured was absolved from liability to tender further premiums, which, in an action on the policy, should be deducted from the amount found due thereon.

*Doney v. Prudential Ins. Co. of America*, 90 N. Y. S. 757.

*Change of Beneficiary.* In an action for benefit of children of insured, but reserving to insured the right to change the beneficiary with consent of and by written notice to insurer, plaintiff claimed the right to the proceeds by virtue of a paper signed by insured, requesting insurer to make plaintiff the beneficiary because one of insured's children had died. The paper and the policy were delivered to plaintiff, who placed them in his safe, and kept them until after the death of insured. The insurer knew nothing about them until after the death of insured, and it never assented to the proposed change of beneficiary. The plaintiff did not pay anything for the receipt of the papers, nor thereafter pay any of the premiums. The insured paid the premiums herself, and kept the premium receipt book, which, by the terms of the contract, was required to be produced before insurer could be required to pay the insurance. Plaintiff obtained the book after insured's death. Held, that plaintiff could not maintain an action on policy, notwithstanding statute providing that the consent of the original beneficiary shall not be necessary to enable insured to make a change of beneficiary.

*Newman v. John Hancock Mut. Life Ins. Co.*, 90 N. Y. S. 471.

### Accident

MISSOURI.

*Voluntary Exposure.* Deceased is not shown, as a matter of law, to have voluntarily exposed himself to unnecessary danger, within an accident policy, exempting insurer from liability for an accident resulting from such conduct on the part of the insured, by evidence merely that when the train came along which he

had gone back to flag, and which killed him, he was seen lying on the track, and partly raised himself, as if to get up, just before he was struck.

Where one sent back, in the line of his duty, to flag a train, sits down on the track, and involuntarily goes to sleep, and while in such condition is struck by the train, the accident is not caused by his voluntary exposure to unnecessary danger, within the clause of an accident policy, exempting insurer from liability for an accident resulting from such conduct on the part of insured.

*Bateman v. Travelers' Ins. Co.*, 85-S. W. 128.

FEDERAL.

*Intentional Injuries.* Where it was alleged that insured had been placed under arrest by officers of the law and disarmed, and while so in custody such officers negligently and without lawful excuse permitted certain parties to assault and shoot deceased, and thereby cause his death, such death was caused by "intentional injuries inflicted by another person," within a provision of an accident policy held by deceased exempting the company from liability for such injuries.

*Proximate Cause.* Where it was alleged that deceased died from a shot fired by third persons while deceased was in the custody of officers of the law under arrest, and that his death was caused by the negligence of such officers in failing to protect deceased, the proximate cause of his death was the shot, and not the negligence of the officers in failing to protect him.

*Jarnagin v. Travelers' Protective Ass'n of America.*

*Waiver by Subagent.* Deceased accepted an accident policy, providing that it should not take effect unless the premium was actually paid prior to any accident on which claim was made, and that no waiver of the contract should be binding on insurer unless indorsed on or attached to the policy, and signed by the president or secretary of the company. Held, that where insurer did not charge premiums on policies to its agents until they



were actually received, a subagent had no authority to accept a note from deceased in lieu of cash for the first premium, and to thereby waive the provisions of the policy. *Pennsylvania Cas. Co. v. Bacon*, 133 F. 907.

## INDIANA.

*Cause of Injury.* Where it appears that two or more causes contributed to the injury, and equally prudent persons would differ as to which was the efficient cause, the question is for the jury.

*Continental Casualty Co. v. Lloyd*, 73 N. E. 824. See elsewhere.

## LOUISIANA.

*Compromise.* A loss was settled by defendant company ex parte with the mother of the minor, and the receipt purported to include the minor's claim.

Subsequently an offer was made by the tutrix of the minor to accept a stated amount as a compromise.

Acceptance of the offer was advised by the railroad company. The insurance company declined to accept it, as it had the right, by agreement, forming part of policy, to control and reject the compromise offered. The tutrix continued in the prosecution of the suit, which resulted in judgment in amount of \$500 over the amount the tutrix had offered to accept in the compromise.

It being part of the condition that the insurance company retained the right to settle suits as it chose, it (the insurance company) cannot be held for said difference.

The insurance company claims to deduct from the judgment the amount it chose to pay the ex parte (and not binding as relates to the minor) compromise with the widow. The insurance company had no right to enter into a compromise as relates to private claims in the manner here.

The insurance company has the right to settle and compromise suits. It has no right to pay claims not in suit to persons with right and others without right, combine them, and afterward plead them as a credit on a judgment regularly obtained.

*New Orleans & C. R. Co. v. Maryland Casualty Co.* 38 S. R. 89.

## COLORADO.

*Visible Mark.* Unperformed conditions in policy, requiring a visible

mark of the injury on the body of insured, and that the injury should not have been sustained in a wild country, are matters of defense, and unavailable unless specially pleaded.

Shrinkage of the muscles of insured's hip and leg, lameness of the leg, and the breaking down of the bones of the hip joint, perceptible to a digital examination, sufficiently fulfilled a clause in an accident policy requiring a visible mark of the injury on insured's body.

*Wild Country.* Wherean accident to insured occurred in a sawmill camp, in which some 300 people were residing, distant about 35 miles from a railroad station in the province of Ontario, Canada, it was not in a wild and uncivilized country, within an accident policy excepting injuries sustained in such a place.

*Continuous Disability.* Plaintiff, while supervising the construction of a mill fell and injured the base of his spine. The injury seemed slight, until in about 10 days he experienced severe pains in the thigh. He was then unable to continue his work, and employed an experienced man in his place, but remained at the work and devoted himself to treatment for rheumatism, which he supposed was his ailment, and thereafter, though able to give some attention to his correspondence, devoted substantially his entire time in obtaining relief from his injury, which developed into a severe injury to his hip and leg. Held, that plaintiff was thereby incapacitated from following his occupation as a supervising builder, "immediately, wholly and continuously disabling him from transaction of any and every kind of business," within the terms of an accident policy.

*Negligence.* Where insured, after having been advised of his condition, by a certain physician, was examined by, and followed the treatment of, other physicians, of presumed standing and ability, his failure to follow the course of treatment advised by the first physician was not negligence, as a matter of law, so as to preclude a recovery on policy on the ground that the injury originally received was not the sole cause of his condition, in that such condition might have been aggravated by his failure to follow the first physician's advice.

*Notice.* Insured sustained an injury on June 7, 1897, but neither he nor his physicians, whom he consulted, discovered that the accident was the cause of his injuries until February 4, 1898; such physicians both



prior and subsequently having diagnosed his condition as due to rheumatism. Held, that insured's failure to give notice of his injury to insurer until February, 1898, did not justify a forfeiture of an accident policy requiring written notice to insurer within 10 days of the event causing the accident, etc.

**Time of Action.** Where insurer denied all liability on an accident policy, an action for the full amount thereof, instituted before two years from the date of the injury, was not premature, within a provision that if, after the expiration of two years from the injury, it is proven that the injuries have continuously disabled and will permanently and entirely disable insured during life, etc., he shall receive the sum of \$2,000, etc.

United States Casualty Co. v. Hanson, 79 P. R. 176.

### **Fidelity**

NEW JERSEY.

**Ambiguity.** If by reason of an ambiguity, resulting from the form in which a question has been cast by an insurer, the answer of the applicant (which becomes a warranty) may state the truth or may state a falsehood, according as the ambiguity is resolved, that construction should be adopted that is most strongly against the party who is responsible for the ambiguity, and to this end the insured may stand upon the strict form of the question put to him by the insurer.

MacKinnon v. Fidelity & Casualty Co. 60 A. R. 180.

### **Liability.**

MISSOURI.

**Maintenance.** Plaintiff alleged that, having sued his employer, a mining company, for injuries, defendant insurance company unlawfully "maintained the mining company" by prosecuting an appeal from a judgment in favor of plaintiff; that defendant paid all the expenses of the appeal, which resulted in a reversal, after which defendant maintained the defense at its own expense, and in various ways caused delay, until plaintiff only succeeded in recovering a second judgment after the mining company became insolvent, and was then compelled to accept \$1,000 in settlement of a judgment for \$3,500; that, but for defendant's interference, plaintiff would have collected the first judgment and would have secured a second judgment in time to have collected it before

the mining company became insolvent. Held, that the petition stated a cause of action for maintenance.

Where an insurance company has indemnified a corporation from liability for injuries to its employees, it is not a volunteer in defending an action against insured for such injuries, and is therefore not liable, as an intermeddler, for maintenance.

Breeden v. Frankfort Marine, Accident & Plate Glass Ins. Co. 85 S. W. 930.

### **Life Legal Brevities**

Stipulation in a policy of insurance that no suit shall be brought after one year from the death of the insured is valid.—Metropolitan Life Ins. Co. v. Caudle (Ga.) 337.

A policy of life insurance held void under a condition therein for not having been delivered until after insured's death. Reserve Loan Life Ins. Co. v. Hockett (Ind. App.) 842.

Term premium held to pay for insurance for the stipulated period from date of its payment and delivery of policy, which then became effective for full period, subject to forfeiture provisions.—Stinchcombe v. New York Life Ins. Co. (Or.) 213.

Condition on back of insurance policy, providing for deduction of unpaid portion of annual premium, held inapplicable to a policy which expressly makes premiums payable semi-annually.—Bracher v. Equitable Life Assur. Soc. (Sup.) 1105.

An insurance company is liable for the fraud of an agent in collecting a premium not due from an insured, where the agent was acting within his actual or apparent authority, although the company did not authorize, justify, or participate in the agent's conduct.—New England Mut. Life Ins. Co. v. Swain (Md.) 469.

Acceptance by insured of an installment on a premium note after default held not a waiver of a forfeiture of the policy by failure to pay the note at maturity.

Where insured elected to pay an insurance premium annually by giving a note therefor, but made default in payment thereof, payments made could not be applied as quarterly payments to keep the policy in force for part of the year.—National Life Ins. Co. v. Manning (Tex. Civ. App.) 618.

## GENERAL.

### Is So-Called "Marine Reinsurance" Gambling to be Prohibited in Great Britain?

AN EXCEPTION WAS MADE IN THE ANTI-GAMBLING ACT OF 131 YEARS AGO, IN FAVOR OF MARINE WAGERING POLICIES—A PROHIBITORY BILL IN PARLIAMENT.

We find the following in a recent number of the Post Magazine and Insurance Monitor of England:

Probably no one would be so foolish as to insure against fire any property in which he had no interest as proprietor, mortgagee, lessee or otherwise. If he did so through a misconception as to his legal position, or through mental confusion of the difference between *meum* and *tuum*, the insurers might be trusted to take good care that he did not benefit by the transaction, and nothing would be left to him but the reflection that he had paid his premiums in vain. A similar principle has been established in connection with life assurance, ever since the passing of the act forbidding

#### "WAGERING"

policies, which has been on the statute book for 131 years. It is rather curious, however, that the final clause of the act, which was aimed at the growing practice of gambling in lives, makes an apparent but irrelevant exception in favor of marine insurance policies. It reads:

"Provided always, That nothing herein contained shall extend, or be construed to extend, to insurances bona fide made by any person or persons, on ships, goods, or merchandises; but every such insurance shall be as valid and effectual in the law as if this act had not been made."

After so great a lapse of time, extending far beyond the memory of living men, it is not easy to discern the motives of the legislature in adding this clause to an otherwise salutary act, which, on the face of it, seems to have been originally intended to suppress a dishonest practice in connection with life assurance only. Mere conjecture on this

point will not help us. But what deserves to be noted is that, ignoring the words *bona fide*,

#### SPECULATORS

as well as underwriters have, for generations, been acting upon the assumption that the act specifically exempts marine insurance from any recognition of the question of insurable interest. Whether that conclusion has, or has not, any real justification, we do not pretend to decide: but, in any case, it is certain that marine insurance has long been a favorite field for the operations of one class of speculators, who have apparently been allowed to transact business without any question being asked, either before or after the emergence of a claim, with regard to their interest in the property covered.

By those who are associated with other branches of insurance this laxity has naturally been regarded with amazement, as a direct encouragement to the kind of

#### GAMBLING

which, in their experience, stands condemned. It is satisfactory to learn, therefore, that the law officers of the crown have in hand fresh legislation which, if carried out, ought effectually to remedy this state of things.

A marine insurance bill has been introduced by the attorney-general and the solicitor-general, which provides, *inter alia*, that "every contract of marine insurance by way of gaming or wagering is void;" and, by way of explanation, proceeds: "a contract of marine insurance is deemed to be a gaming or wagering contract, where the assured has not an insurable interest, as defined by this act, and the contract is entered into by way of gaming or wagering; or where the policy is made 'interest or no interest,' or 'without further proof of interest than the policy itself,' or 'without benefit of salvage to the insurer,' or subject to any other like term."

Our hope is that the bill will pass without any relaxation of its stringency, and that marine insurance will thus be permanently freed from a blot upon what is, in all other respects, an honorable and beneficent form of enterprise.

### Cui Bono?

The Times of Seattle printed a column of questions to Secretary of State Nichols and his deputies, during the campaign last fall, referring to the alleged examination of a lot of Eastern companies "at \$250 per." These questions were garnished with spicy sauce too. It was said that Mr. Schively, regarded as one of the cleverest spellbinders, "probably" examined a lot of companies while spellbinding in the East. It was positively asserted that J. Thomas Hickey and another deputy took in the World's Fair and incidentally "examined" a number of companies, including one that always squeals when it pays a bill. Can these things be true and not overcome us with noisy reports in the Eastern insurance press? We cry, No! Messrs. Nichols, Schively & Co. are not road agents. Without special evidence of impairment of a company, they would not refuse to accept the certificate of solvency from any state insurance department. The Seattle Times was of course misinformed. The people of Washington did not believe the charges, and re-elected Mr. Nichols. And so we ask, What is the good?

### Illuminating Gas—Its Dangers

The number of buildings fired by carelessness with gas jets during last year, in Ohio was 98. In 25 instances curtains were blown against the burning gas and in the remainder the jet was swung against woodwork.

The swinging gas jet with more than one movable joint is safe in a building only when the gas is turned off at the curb and the one with the single joint should have a stop on each side to prevent its being turned against goods or the wall; unless it is furnished with a glass globe or wire hood.

The fixture which causes the most earnest criticism from fire marshals, while making inspections, is the swinging

#### GAS JET

used alternatively to light the coal bin and the furnace door in city dwellings. They usually find spots of char made by it at some part of the woodwork. A gas jet will first char wood which is too close to it and after-

ward will fire the charcoal it has formed. One having in mind the fact that charcoal is necessary to the explosion in gunpowder, or its liability to spontaneous combustion, cannot view its formation over a gas jet or under a gas stove without apprehension.

A jet should not be within  $2\frac{1}{2}$  feet of the ceiling. The greatest distance at which a gas jet is reported as having set fire to a ceiling is  $28\frac{1}{2}$  inches.

#### GAS CANNOT FREEZE.

Gas does not freeze; neither do gas pipes. What may freeze is the vapor of water carried by all gas in larger or smaller percentages. This watery vapor is condensed as frost on the inside of a cold pipe and may build up enough to close it. A very few degrees of heat will reconvert it into water, and when such conversion takes place a pipe which may have been temporarily closed is open again and permits gas to pass through. This happens frequently in dwellings, and explains why a gas light turned low will sometimes "go out" and gas be subsequently found flowing through the burner.

There are many safe lights for the bedroom, and gas is so unsafe that its use for that purpose can only be attributed to ignorance of the danger it involves at all seasons, but especially in winter.

#### LEAKAGE IN ADDICK'S BOSTON PLANTS.

The number of fatalities from the leakage of illuminating gas is not only large but increasing. An investigating committee in Boston found that a moderate increase in pressure caused leakage in eighty-nine percent of all homes examined. One part of gas with six of air makes an explosive compound.

Necessary to the appreciation of the different degrees of danger, from having one of the several kinds of gas in a dwelling, is a knowledge of the constituents of each. When coal is roasted in a retort, coke, tar, ammonia liquor, and illuminating gases are produced. These gases are passed from the retort through an iron pipe to the bottom of a large horizontal pipe half filled with water in which most of the tar and ammonia settle. The gases then pass through a series of tall iron pipes which cools them; up

through a tower filled with coke down which water trickles (the "scrubber") which dissolves out the ammonia and other soluble gases; then through the purifiers in which lime and hydrated oxide of iron absorb most of the carbon dioxide and sulphur compounds; then into the large gas holder.

#### IT SLAYS THOUSANDS.

This product ready to be pressed into the mains is, speaking broadly, hydrogen one-half, natural gas one-third, with 6 to 11 percent carbon monoxide, which slays its thousands each year, and 3 to 11 percent of heavy hydrocarbons (olefiant). The first three in burning produce heat but practically no light without the hydrocarbons which contain ethylene. The fine particles separated from the ethylene by becoming white hot give off light, and not being entirely consumed, unless the gas is mixed with fifteen times its volume of air, part of them float away as pure carbon—(soot).

#### AIR TWO PERCENT WATER GAS KILLS.

Within a few years the practice of mixing water gas with coal gas, or using it separately in the interest of economy, has become general. This at least quadruples its dangers, as shown by chemical analysis and by the alarming increase in the number of gas asphyxiations.

Water gas is made by forcing steam through charcoal which is at a white heat. The atoms of oxygen in the water, which is in the form of steam, unite with atoms of carbon from the charcoal to form carbon monoxide, liberating the atoms of hydrogen. When piped into homes it is 44 percent carbon monoxide. So, 2 percent of water gas in the air breathed will kill an adult, because five-sixths of 1 percent of carbon monoxide destroys all animal life.—Hy. D. Davis, Ohio State Fire Marshal.

Moore Sanborn, who is a very clever man, has resigned from the vice presidency of the Security Trust & Life and will take a rest. So picturesque and genuine a man should not be lost to life insurance. Mr. Sanborn says: "I wish to assert as strongly as possible that the Security Trust and Life

Ins Co., under its present management, is as clean and true to the fundamental ideals of integrity as agent, or policyholder could ask."

#### Fire Losses from Gasoline Explosions

The reckless use of gasoline in Ohio caused 395 fires during 1904; 396 in 1903; 473 in 1901. The many appalling accounts of persons being burned to death by explosions of this product of petroleum does not seem to have taught the people a proper appreciation of its power to destroy. They are, perhaps, not aware that the vapor arising from gasoline when mixed in a proportion of over 7 per cent with the air is one of the most dangerous explosives. The liability of powder to explode in handling is but slight if compared with that of gasoline.

At the ordinary temperature of a dwelling, gasoline continually gives off inflammable vapor and a light, a spark or a lighted cigar within a distance of ten feet from the material may ignite it through its vapor which explodes. The vapor from

#### ONE PINT OF GASOLINE

will, in the absence of free ventilation, make 200 cubic feet of air explosive. It depends upon the proportion of air and vapor whether it becomes a burning gas or an explosive. The danger does not lie so much in the devices for its use as in having it about. The wide spread practice of using it for cleaning purposes is reckless indeed, for aside from its making the surrounding air explosive the friction from rubbing textile fabrics in it may produce an electrical spark which will ignite it and set the room ablaze.—Hy Davis, State Fire Marshal.

His name is Riordan and he is a state senator from New York city. His bill would limit the discussion of banking, trust and insurance affairs to daily newspapers having "at least \$200,000 capital stock," and which are licensed. Publications not published daily are prohibited from discussing or publishing financial statements. Talk about the wild and woolly West! it is not to be compared with the effervescent and effete East.

**The Insurance Directory, Reference and Year Book**

The Post Magazine Almanack for 1905 has been received. The publisher is T. J. W. Buckley, St. Andrew street, Holborn circus, London. Price ranges from 25 cts. to 75 cts. This year book is a very valuable cyclopedia of English insurance. The advertisements are specially useful for reference purposes. Continental companies are included in the tables.

In the list of companies which have absorbed others we find these: Alliance, 15; Atlas, 2; British & Foreign Marine, 1; Calcedonian, 3; Commercial Union, 9; Employers Liability, 1; Law Union & Crown, 1; Liverpool & London & Globe, 9; London, 4; London & Lancashire, 8; North British & Mercantile, 6; Northern, 7; Norwich Union, 3; Phoenix, 3; Royal, 8; Royal Exchange, 7; Scottish Union & National, 2; State, 3; Sun, 13; Union, 1. Some of the companies which did a good deal of company-swallowing in former years seem to have lost appetite in recent times.

**Gas Leakage Causes Fire**

The authoritative tables of Field's Analysis of Gas Undertakings show that in the cities of England the gas leakage is about 500,000 cubic feet per mile of main per annum.

In small towns this gas escapes harmlessly through the earth, except when the ground is frozen, but under the asphalt and stone payments of the city it is at all times forced along the outside of the main until it finds a fill around a service pipe, which by reason of its being more open, offers a path of least resistance into the cellar of some house. If the ventilation of the cellar is not ample the gas, being lighter than air, accumulates in coal vaults or between the joists where an accidental spark, the striking of a match or the flame of a candle will ignite it with or without explosion. If the amount of the escaping gas is large it may be found in layers next the ceiling of every story of the house.

**AN INSIDIOUS ENEMY—ODORLESS.**

This insidious enemy gives no warning, because in passing through the earth its

olefiant and imperfectly assimilated naphtha vapors which give it odor are filtered out.

An eminent expert in gas leakage, James C. Bayles, M. E., Ph. D., in speaking of the presence in houses of gas from defective mains, in Insurance Engineering, said: "The most dangerous characteristic of this filtered gas is that it has little or no odor. None of the gases composing it carries any smell of its own. It is a rattlesnake which has lost its rattle; its power and disposition to strike remain unabated, but it is incapable of giving any warning of its presence or purpose. In buildings fronting on asphalted streets it is rarely looked for in vain."

Air containing 7 to 30 percent of this gas will explode from a spark and generate heat enough to set fire to any readily inflammable material near it. That a fire started from the ignition of gas is often difficult to prove is because it leaves no ashes of its own. Conflagrations from gas have often been characterized as heat explosions.—Hy Davis, Ohio State Fire Marshall.

**Western Fire Ins. Co.**

Seattle.—Charles Livingstone has been appointed receiver for the Western Fire Ins. Co. (mutual). His bond is \$500. This small bond indicates small assets and small prospects of the loss claimants recovering anything. L. E. Jackson, who petitioned for the receivership, was obliged to sue the mutual for \$25 for services. He was unable to collect after judgment was given him. There are several judgments against the Western.

**D-e-l-i-g-h-t-e-d**

Secret or Fraternal Societies; Connecticut Ins. Report, 1905; Commissioner Upson. Average claim paid by these societies is less than \$1,000 per claimant.

Accident Insurance Manual, 1905, a directory of plans and contracts of companies, with forms, classifications and hints to agents. By the Speculator Co., 135 William street, New York. Price, \$2.00.

We are indebted to Manager Hathaway of the Mutual Life for a bound volume of the invaluable "Educational Leaflets" issued by the company. The index makes the book one for ready reference, for the writer and the underwriter.

E. J. Jolly and John Andrew favor us with clippings from Northwestern papers.

**A Page of Gleanings**

**MARINE.**—War rates are again advancing.

Pacific Coast waters have recently been notably free from shipping disasters.

**MISCELLANEOUS.** — The American Bonding Co. has been cutting burglary rates and also cutting the vacancy or absence time allowed the householder.

The pretentious Northwestern Accident of Everett, Wash., has gone on and under. E. I. Crawford, the president, has thrown ashes on his head. The claimants are rending their garments.

Seattle.—H. E. Lippman & Co. have been appointed agents for the U. S. Casualty.

Near the Chloroform Limit.—We also infer that some of our representatives must be fatally near the dreaded limit if we are to judge from the business which they send us, which they insist is, "Only a matter of form upon which there is no risk." We apprehend also that those others who write that they cannot understand why we should ask contractors for a financial statement or insist upon indemnity in writing appeal bonds, have passed the dread barrier and are now on borrowed time. Again we find the agents who assert that they cannot write burglary insurance because nobody ever stole anything in their towns and there is no need for such protection. We think they all must be sexagenarians, and should stealthily pass drug stores, for anæsthetics are in active request at present.—U. S. Fidelity & G. Bulletin.

The National Casualty Co. of Detroit was up against it, seemingly; for it stipulated with the defendant, Commissioner Host, that the case against him be dismissed on payment of \$25 costs in his favor. Accordingly a dismissal.

**LIFE.**—Moore Sanborn has retired from the Security Trust and Life Ins. Co. Rupert Fry takes charge of the company for Oregon and Washington. W. P. Dougall Jr. has been appointed manager for Utah.

A Canada company allows its policyholders to vote by mail. They think they vote.

The insurance commissioners of Massachusetts, Kentucky and Tennessee seem

birds of a feather and passage. They have flocked to the Equitable feast in New York, and will present their bills later. The temptation was too great for the crows. The Equitable needs no examination, except of dirty linen recently on the line; but these commissioners see a chance and easily find a pretext. Massachusetts is mightily fallen.

Advertising in Connecticut figures as accepted by the New York authorities but not as accepted by Connecticut authorities, the Mutual and the Equitable have broken a Nutmeg commandment, and have been commanded to appear at Hartford and explain the difference between tweedledee and tweedledum.

In Texas the anti-rebate bill failed because "it prevented competition."

The Continental Life of Chicago, writing impaired lives, was unable to pay its printer. He lifted the lid, and the courts have ended the scheme.

Frank Blair's brother Carey denies that Frank took money to make good his (Carey's) defalcations. Naturally. But this denial helps the Mutual a bit in its suit to cancel the Blair policies.

**FIRE.**—Commercial Union shares are now quoted in London at \$332.50.

The Connecticut has retired from the Western Union, as the result of its reinsurance contract with the Columbia Fire of Omaha. The Union prohibits reinsuring the business of a non-union company, for obvious reasons. Nebraska, formerly anti-compact, is now only partly under the control of the Union. The separation rule is not in effect. Manager McDonald, Western manager for the Connecticut, took the ground that the Union has not had jurisdiction over Nebraska. He also declared that almost every Union company has a reinsurance contract with a non-union company in Iowa. The alternative of compliance or retirement was submitted to him. In all Western Union territory the agents of the company must now resign it or go on a 15 percent basis and give up their graded commissions. Manager McDonald was previously Western manager for the Continental for many years.

### Gems from the Pacific

In the region near the Pacific Coast as far north as Crescent City it is possible to have all the [sprinkler] pipes filled with water at all times without danger of freezing. This state of things constitutes what we know as a wet pipe system. In the Northwest and in the interior, particularly in the mountains, it is upon the whole preferable to have the pipes filled with air under pressure up to the moment when that pressure is released by opening a sprinkler head. This occurs when the fire melts the fusible alloy holding in place a small valve or plug. This is known as the dry pipe system.—Geo. M. Robertson.

A special agent is brought into connection with a local agent who presently pours out the story of his business difficulties both within and without the realm of insurance. He is interested in this land scheme, or in that dredging scheme, or in that water scheme. He has ideas more or less practicable and reasonable as to how the difficulties may be overcome, or how the tactics of his opponents should be met, for instance, by legislation, so that his own way may become more clear, and his own plans less easily swerved, in spite of himself, from the exact line of honor. Or he may expose his personal troubles and dilate upon them in connection with his family prospects and ambitions. The victory in the struggle for this man's good will will to a large extent rest with him, who in the first place can control by the influence of his personality, and in the second, can attract by an honest zeal for his interests.—R. C. Medcraft.

Although it is true that probably not more than one loss in fifty is a "book loss," nevertheless this one book loss is usually of such importance and magnitude, that the knowledge required in the adjustment of the other forty-nine losses is insignificant in comparison with this one. Nor can it be denied, that if out of the remaining forty-nine losses, twenty or more had been investigated more closely—if all the details had been unearthed and accounted for, if the books had been carefully examined, searched and scrutinized—many more of the facts necessary to be known for making an equitable adjustment would have been discovered. In a few isolated cases the adjustment would have appeared fairer to the assured, but in most cases much money would have been saved to the insurance companies.—F. J. Alex. Mayer.

During the past few years there has been considerable improvement in the way of a

more intelligent and comprehensive understanding of the physical hazard of the saw mill plant in detail on the part of the owners, as well as the local and special agents. The introduction and application of the schedule applying to wood-working establishments, which has been given general circulation throughout the Northwest, has resulted in a more particular reference to the various deficiencies in nearly every mill. While it is possible that experience may develop the necessity of modifying some of the charges for certain deficiencies expressed in this schedule, yet it is unquestionably based upon correct principles. As the schedule now stands it offers to the mill owner in return for standard construction and proper location and arrangement of the various buildings, a most substantial reduction from previously existing rates.—A. W. Whitmer.

Now that it has been decided that the special does not have to know everything, that he can give a good account of himself even in the remotest parts of the field, and that he is not deteriorating, I am sure that my colleagues will join me in the earnest hope that in case an information is filed at this or any future session alleging that the special doesn't know how to secure "growing grain insurance," a decision may be speedily had affirming "that he doesn't have to," because the mutual man gets it all for him—self. Then I have no doubt that a decision could easily be secured affirming that the special is really progressing.—Jas. C. Cunningham.

The time is at hand when fire insurance companies look to the special agent to make his own estimate of building losses and check up those made by contractors and builders. They realize that it is not wise to entrust the adjustment of a building loss to a man that cannot determine the amount and kind of material and labor that would be required to duplicate the building burned, and we must admit this to be a logical view of the matter. It has been common practice to send special agents to adjust village and farm building losses, assuming that the title "special agent" qualifies them to properly perform this duty, when, as a matter of fact, some of them could not tell a studding from a joist, or a plate from a rafter. They could only follow the old custom of employing the most convenient carpenter to make an estimate of the loss, or accept without question one the claimant had prepared before his arrival. I do not believe a local carpenter was ever suspected of giving his neighbor the



worst of it when making out a bill for him against the insurance company.—Amos F. Sewell.

It is quite impossible to make up any paper that will fit every class of building that we tackle, and the intention of the paper, and of that kind of a paper, is that a man shall start out by knowing how many feet of lumber there are in a board 11 inches wide, 12 feet long and an inch thick. That is the starting point. Then we must know the dimensions of the building as Mr. Sewell has given them, and then we must fit those figures to the class of building. If we were to figure for every kind of building, it would take in all those books that Mr. Mayer and the rest of us have read and then we would have to adopt some plan of our own, and each adjuster who figures upon a building seems to have a plan of his own.—Wm. Sexton.

I had occasion to adjust a loss in the San Joaquin Valley, and while I was busy on the contents, I asked the agent if he had a good builder there, and he said, "Yes, first-rate—several of them." I went into an appraisal, and found that the country carpenters made me pay about as much for repairing about half of the building as the building cost. Then I started to making my own estimates, and in a great many instances I have gone into an appraisal and been my own appraiser—got the agent to appoint me. I found that there was a whole lot that I did know and a whole lot that I did not know about it. And I would advise any young man to do as I did when I did not know a thing. I would start in with a building, and of course I knew all about the mudsill and the underpinning and the floorsill, and I would be liberal in my estimates of them and get the other fellow's confidence. When I came to some point I was in doubt about, I would light a cigar and say, "How about this?" and get the other fellow to tell me. These gentlemen have spoken about the plastering and lathing. That is not all. There is the tin roof, and the corrugated iron roof, and all those different things. The fact is, if you know the number of feet, all you have to do is to find out the cost and resort to multiplication to get the results, and the cost can be found out anywhere. That is my experience.—A. A. Andre.

It is not so much, in my opinion, in knowing the rudimental principles and knowing how to do those things, as it is in going closely into the detail of the work, that tells. The majority of special agents, or many of them,

at least, when they look at a building to see what is necessary, are in too big a hurry. They want to get away on the next train, and they do not go thoroughly into details of construction of the building. For an ordinary special agent to figure a building of that kind would require a day or a day and a half and maybe two days, before he can arrive at a conclusion. And the trouble has been with many of the specials, as indicated before, is that they lump things and jump at conclusions; they dab down a few figures, and then pay the loss on that basis. More money can be saved to the company by thoroughness in this thing than the agent's time would cost in doing thorough work. Again: You may settle a loss, and jump at a conclusion, and feel that you have done well. The assured starts in to rebuild the building, and he cannot put it up with the money. He is dissatisfied with the adjustment, dissatisfied with the company, dissatisfied with the special agent, and dissatisfied with the local agent. It hurts all around. Hence it is better to do the work thoroughly from the beginning, taking the A B C foundation and then building on it. Build thoroughly, and don't be in a hurry.—L. B. Edwards.

It is twelve years since we were cut-throats, but the survivors show no scars. Does this prove anything, I wonder? Does it prove, for instance, that the blood-letting was beneficial, allayed the fever, made our heads cool and our feet warm, while nature by "first intention" did the rest. Is there any such thing as nature in business? I mean our business.

One who has lived in a forest has noticed that while nature kills that which is old she beautifies it and adorns it, and covers it as with a garment to hide the ugliness.

Here in San Francisco when a good fellow comes to grief, I have noticed how freely and quickly his rivals come to grief. One of my friends who is noted for his coldness and for exacting the last bit of benefit for his office, is always doing kind acts surreptitiously. To hear him talk he is nobody's friend. The beautiful land is here all right, and the beautiful sentiment of friendship is a fine, wide streak which abides in every one of you. Give it all the freedom you can, for the Reaper is reaping all the time, and today is all the day we know.—George F. Grant.

The world is so busy that men must advertise or be forgotten.



### Liability of Agent or Broker for Unauthorized Company

In *Webster v. Ferguson*, 102 N.W. 213, the supreme court of Minnesota held that it is not essential to liability that the accused be an appointed representative of an unauthorized company. The man who places business in it is the agent, even if he be no acknowledged agent of any company, either licensed or unlicensed. But such illegal agent is not liable upon the contract in respect to which he assumed to act, by request, unless the insured was deceived by his conduct, having reasonable grounds for believing that the companies involved in the transaction were duly authorized by the state.

### Some Ancient History

GREAT SCOTT.

The examiner of the New York insurance department, reporting on the Washington Life under its former management, was severe when he said: The mismanagement of the affairs of this corporation, notably so in the conduct of its agency department, is simply incomprehensible. The sums expended in its almost futile efforts to secure new business to offset the normal termination of its old policies, calls, I think, for censure. What between commissions, on first premiums, further augmented by bonuses, expense allowances, allowances for traveling expenses, agency salaries and clerk hire, office rent of agencies, etc., etc., and various other items of outgo properly chargeable to first year's premiums, the total cost of new business has in some cases reached the figure of two hundred percent of the initial year's premiums. A continuation of this process through a series of years must, perforce, in view of the meagre results accomplished, ultimately end in the exhaustion of the corporation's surplus as regards its policyholders, and this process did continue, until the capital stock of \$125,000 became obliterated, upon a conservative though fair valuation of its assets, the reduction in which is confined to the item of real estate owned. As showing some of the methods in vogue at the home office in anticipation of December 31, the following is characteristic of

others of their kind: Extract from letter of vice president under date of November 24th, 1902, to Blair T. Scott, general manager of agencies: "We shall ask you to send us your check to reach us on the 31st Dec. for all advances unsettled with interest, and the same will be met by our check in return, less interest." An agent is advanced \$2,000 during the last two months of the calendar year. Agent agrees to repay this amount by his check, on December 31st, with the understanding that the said check shall be held in the drawer of the company's cashier "as heretofore," and returned to him on January 1st following.—To this, the Coast Review adds: the company appears to have had two or three districts in which it made extraordinary efforts to write new business in the closing months of the year. One was the "border states;" another, in recent years, seems to have been Scott's territory in the Pacific Northwest. In these limited fields new business was written freely indeed, and the company's practices were doubtless censurable. But withal, the impairment was probably only technical, for the examiner admits the reduction in assets was confined to the item of real estate owned. Otherwise, capitalists would not so quickly have taken the company and paid up the impairment and increased the capital stock of the Washington. The company is certainly in better condition than it ever was before.

New Zealand is a freakish land. The socialists are on top. Some things they take credit for are no doubt good, but the government ownership of railroads may bring disaster. Perhaps the colony is now bankrupt and in blissful ignorance thereof. It has a mighty debt, and its railroad property, we imagine, is wearing out. There must be an end to borrowing. The colony has a sort of czar. He and his advisors have queer ideas of right. Their new "state" fire insurance company coolly appropriates the "tariff ratings" of the stock companies and discounts them ten per cent. Lloyds of London gamblers take over eight-ninths of the risks written by the state company. Local agents are to be displaced by the colonial employees, who do the necessary

work without fee or commission. When the stock companies are compelled to cease writing in the little colony, as the czar doubtless hopes, there will be no competition and the state insurance company can assess any old rates and pay fine salaries to political favorites in charge of departments. The scheme opens great prospects for grafting. Meantime, taxes will increase, and some of the Lloyds subscribers will fail to pay their New Zealand losses.

### The Spring Garden

It was a banner year for the old Spring Garden of Philadelphia. The premium income gained \$210,000 or about 30 percent, and this year's business will doubtless put the company well up in the ranks of the premium millionaires.

### The Helvetia Swiss

The home office statement of the Helvetia Swiss Fire Ins. Co. shows a prosperous condition of affairs, with substantial gains in assets, surplus and premiums, and a moderate loss ratio. The losses and expenses left a very handsome balance out of the earned premiums. The net surplus was advanced from \$1,176,447 to \$1,339,073, while \$366,561 was added to the assets. The entire statement of this thriving Swiss company is a very satisfactory one.

President Roosevelt, speaking in Texas for a larger navy, a larger "big stick" for the naughty, quarrelsome nations, used an illustration which appealed to his hearers. He said, "When you need a gun you need it quick and bad." So with the nation and a powerful nation. So with the insurance company when it needs the insurance press. When the company is in trouble it needs friendship bad—needs the cordial and quick-acting kind.

Missouri business men are talking of organizing a big home fire company, with large capital, in order "to keep the money at home." They have discovered that there was money in the business in Missouri last year.

### Advances to Agents

THEY DO NOT CREATE A DEBT, NOR IMPORT PERSONAL LIABILITY.

*Debt.* Plaintiff employed defendant as an insurance solicitor, agreeing to pay a specified commission for his services. The contract also provided that plaintiff might offset against any claim under the contract any and all debts or liabilities of defendant to plaintiff. A supplemental contract provided for advances by plaintiff to defendant of \$15 a week, which advances were to be a first lien on all commissions or renewals then due or that might thereafter become due; and plaintiff was authorized to deduct any advances made from any money received on premiums, which under the primary contract, should be due to defendant.

Held, that such advances did not create a debt on the part of defendant, and on failure of the venture to prove successful plaintiff could not recover the same of defendant.

A contract between plaintiff and his agent provided for advances to the agent to be repaid from commissions to be earned, and that the agent should remain in the employment so long as he was in debt to plaintiff.

Held, that the use of the word "debt" with reference to advances implied no different mode of repaying than that provided for by the terms of the contract, and did not import personal liability. *Arbaugh v. Shockney*, 72 N. E. 668.

### Fever and Confession

In Ohio a merchant named Jefferson Richcreek fell ill of a fever, and in his delirium talked about a conspiracy with other merchants to commit arson. Arrested, he admits that he burned his hardware store in North Baltimore three times, and found the adjusters and the companies easy marks. The Illinois sleuths should take a hint and give Perry a fever. Perry, also a banker, was acquitted.

Spontaneous combustion in the malt room of a Santa Rosa, Cal., brewery started a blaze.

—Marine.—Schr Del Norte went ashore on Oregon coast and became a wreck.

### The Michigan F. & M. Ins. Co.

This prosperous Detroit company has passed the million-post in assets, and presents a very satisfactory annual statement. The ratio of losses incurred to premiums earned was low last year. The ratio to premiums received was less than 45 per cent. Premiums gained over \$61,000; assets gained \$103,000, and the net surplus rose from \$179,809 to \$231,794, making the surplus to policyholders \$631,794. There was a good balance on the right side of the ledger on the year's transactions.

The Michigan F. & M. Ins. Co. was organized in 1881 by well-known capitalists in the Peninsula State. D. M. Ferry, the wealthy seed man, is president of the company. The management is safe and conservative, the indemnity offered is sound to the core, and the company has prospered even in so bad an underwriting year as 1904.

The Pacific Coast representatives are C. A. Henry & Co., who also represent the Sun of London and the Assurance Co. of America. For the three companies they wrote \$382,586 last year, with a loss ratio of only 43 percent.

### Identification Insurance

The Pacific Mutual Life Insurance Co., which is recognized as a strong and conservative institution, issues a remarkably good and liberal disability policy. One of the clauses provides for identification and the expenses thereof to the extent of \$100. It reads as follows:

Upon receipt at the home office of the company in San Francisco, California, of the premium for this policy together with written request signed by insured giving the names of two other persons and their addresses, the company will enter such names and addresses in its registry department in both San Francisco and New York and will mail (in a leather case) to the insured a certificate of identification (which the insured should always carry) wherein it shall be agreed that if the insured, during the term of this policy or any renewal thereof, shall, by reason of accidental injury or disease be physically unable to confer with friends or relatives, the company will, upon receipt of a telegram or other written message by its registry department at either San Francisco or New York giving information as to the situation of the insured and the number of the certificate, use reasonable means to promptly forward such information

to the two persons (whose names have been so given to such department) at the addresses so entered in such department and will reimburse any person for the actual expenses paid by such person in putting the insured in communication with and in the care of friends, the total of any and all such expenses which will be reimbursed not to exceed one hundred dollars during the term of this policy and the receipt of any person making such claim shall discharge the company for the amount covered by such receipt.

The company will pay a reward of one dollar for the return (if actually lost) of said certificate with accompanying leather case and valuable contents to the company.

The Santa Rosa, Cal., family lay the blame on the pet dog which ran against a small table and upset it and overturned the lamp and set fire to a bed and burned the house and contents; but the family is responsible, because it allowed a lighted lamp on a too small table that was easily upset.

### Notes of Travel

The daily papers of St. Louis are sold at a cent apiece. This is an imposition. They are not worth it. By the way, the excellent Chicago morning papers are delivered in St. Louis early in the morning. This seems indeed to make the river city a suburb of the big lake city.

The street-car lines in Cincinnati have double trolleys overhead. Two poles, two wires, and two trolleys trolling. It was explained to the visitor that this doubling was to prevent electrolysis of the pipes beneath the surface.

The fire-escapes in St. Louis are ladders ending in a "floating" iron stairway with a counter-balance weight. This stairway hangs at an angle, above the street, out of reach of porch-climber or other burglar. In case of fire, the work people or other inmates descend the ladder and run out on the stairway. The latter sinks gently to the street as the people descend. This is the theory anyway.

On the Pacific Coast a "flat" is literally a flat or floor of a building, ranging from, say, four to ten rooms on a level, and provided with baths, hot-water boilers, etc. In the East the like are spoken of as "tenements." "Flats" there are what we out here call apartments. On the same floor there may be several flats.

## LIFE AND CASUALTY

### Life and Casualty Companies Retired from California

*Formerly and Formally Admitted to California; but Not Including the Hundred or More "Endowment," Speculative and Alleged Fraternal Societies Which Acknowledged No Law.*

Accident Insurance Co. of N. A., Montreal

Alliance Mutual Life Assur. Soc. of U. S.

American Casualty Ins. & Security Co.

American Central Life, Indianapolis

American Empire Liability, Jersey City

American Steam Boiler

Anchor Life, Newark

Atlas Accident of Boston (assessment)

Bankers' Alliance of Los Angeles

Bankers' Life Ins. Co., New York

Bankers' Life Assn., St. Paul

Bay State Beneficiary, Westfield, Mass.

Brooklyn Life of New York

California Mutual Life

California Mutual Benefit

Charter Oak Life, Hartford

Chicago Guaranty Fund Life

Christian Benefit Assn. of Cal., Sacramento

Commercial Alliance, New York

Connecticut General Life

Continental Life, New York

Covenant Mutual of Galesburg

Craftsmen's Life, New York

Decimal Mutual Life, San Francisco

Denver Life of Colorado

Des Moines Life Assn.

Eclectic of New York

Economical Mutual Life

Empire Mutual Life

Empire State Surety (returned)

Equitable Indemnity of San Francisco

Equitable Indemnity of Seattle

Equitable Accident, Denver

Equity Indemnity Assn., Seattle

Eureka Endowment League of San Francisco

Excelsior Life of New York

Globe Mutual Life, New York

Great Western Life of New York

Guarantors Finance Co., Philadelphia

Guardian Mutual Life, New York

Hartford Life & Annuity

Home Life & Annuity of Detroit

Home Life Assur. Co., Detroit

Homeopathic Mutual Life of New York

Illinois Life, Chicago

Insurance & Annuity Ins. Co., New York

International Indemnity of San Francisco (assessment)

Knight Templars and Masons Indemnity of Chicago (assessment)

Knickerbocker Life, New York

Life Association of America, St. Louis

Life Insurance Clearing Co. of St. Paul

Manufacturers' Accident Indemnity, Geneva, N. Y.

Massachusetts Benefit Life of Boston

Merchants' Life Assn., St. Louis

Merchants' Life of New York

Ministerial Life of Los Angeles

Mutual Benefit Life of America

Mutual Endowment of Oakland

Mutual Indemnity of San Francisco

Mutual Life of Chicago

Mutual Reserve Ins. Co.

National Accident Society of New York

National Mutual Ins. Co. of New York

National Life Assn. of Hartford

National Life of Washington (returned)

National Life of Chicago

National Life of New York

National Life & Travelers, New York

National Surety of K. C.

New England Burglarly of Boston

New England Mutual Accident of Boston

New Jersey Mutual Life

New York Accidental

North American Life, N. Y.

Northwestern Life Assn. of Chicago

Northwestern Life Assn. of St. Paul

Northwestern Masonic Accident, Chicago

Omaha Life

Pacific Endowment League of San Francisco

Pacific States Life Assur. Co., San Francisco

Piedmont & Arlington of Richmond

Polish National Alliance of the U. S.

Provident Life & Investment, Chicago

Provident Security Co., San Francisco

Republic Life of Chicago

Security Loan & Trust, Los Angeles

Security Life of Hartford

Security Life of New York

St. Louis Mutual Life  
 Teutonia Life  
 Union Surety & Guaranty Co., Philadelphia  
 Union Casualty & Surety, St. Louis  
 Union Accident Stock Co., Denver  
 United Life Ins. Assn., New York  
 United Security Life Ins. & Trust, Philadelphia  
 U. S. Life, New York  
 U. S. Mutual Accident  
 U. S. Masonic Benefit, Council Bluffs  
 Universal Life of New York  
 Weekly Benefit Society of America  
 Western Surety, San Francisco  
 Widow's & Orphan's Fund, Nashville  
 World Mutual Life, New York  
 World Mutual Benefit, Wheeling

#### Bankers Life's Bankers' Endorsement

The Bankers' Life Insurance Co. is making use of a little dodger which ought at once to be suppressed by the management. It purports to give a list of "Prominent Home City Policy Holders" of the company, in which figure twenty-five presidents and vice-presidents of New York City banks. A list of banks is also given with the following explanatory statement:

"As an evidence of the confidence reposed in this company by the banking fraternity, we hereto append a partial list of the national, state and savings banks of New York City, whose officers and employees have from time to time taken out and who still hold insurance with the company. Opposite the name of each bank is given the number of persons who are or have been therein employed, and whose insurance is in force upon the books of the company."

That the circular from which the above extract is taken is an unwarranted use or abuse of banking reputation to bolster up the Bankers' Life Insurance Company must be admitted. The confidence reposed in that company by the banking fraternity has not yet made itself apparent. Bankers are not rushing to the Bankers' Life Insurance Company to seek insurance. But there must be some foundation for the extraordinary claims thus put forth by the company. Yes; it is this. The bankers who are mentioned as members of the company are not such because they have taken their insurance to show their confidence in the company. They became members of the old Bank Clerks' Mutual

Benefit Association, and are as a rule too old and feeble now to get insurance elsewhere. When the association was turned into a company something had to be done for the old bankers who were members of the former, and they are now being taken care of at the expense of new policyholders.

These old members are in fact beneficiaries of the company and receive from the premiums of the policyholders of the Bankers' Life Insurance Company who have taken policies in good faith one dollar on every one thousand dollars of insurance in force, making about \$23,000 per year that is taken out of the premiums of new policyholders and paid over to these so-called banking fraternity members.

When the company puts on the statement that these bankers have taken out insurance in the Bankers' Life Insurance Company because of the "confidence reposed" in the company, it is a glaring misrepresentation. As well might the government pension list be cited as evidence of the "confidence" which the old soldiers have in the government. It is not confidence but dollars.

If the Bankers' Life Insurance Company cannot get business without resorting to false suggestion, it were better for life insurance, better for the reputation of bankers whose names are used as advertising bait, that the company go out of business. It is not such methods that a life insurance company may expect to conquer.—The Insurance Observer.

#### The National Accident Society

This company refused to pay a claim for disability on the sole ground of neglect to notify the home office within ten days. The supreme court of Washington in (*Moore v. Company*, 30 P. 171) ruled that the secretary's refusal to treat with the assured on this ground was a waiver of any other objection. The lower court therefore erred in taking the case from the jury and dismissing the action.

The Coast Review has no sympathy with an accident company which resists a claim on the sole ground of want of timely notice. Such notice may be timely and yet not within the short ten days of the policy clause.

We should prefer to insure in several other companies which we might mention.

### Scott Arrested

On arriving in New York, Blair T. Scott, the former superintendent of agencies of the Washington Life, was arrested at the instance of that company. Scott says the Washington owes him money. The company says Scott owes it a good deal of money. He has begun suit against the company at Portland, Ore., to recover \$53,793. He alleges that his contract, made May 1, 1904, gave him a salary of \$890 a month, with 75 percent on the first year's premiums placed by him, and a renewal of 7½ percent for nineteen years. He alleges that during 1904, while in New York, he performed labor and services for the company to "the reasonable value" of \$50,000, and also includes \$3,000 which he was compelled to pay his brother, Harry B. Scott, whose contract as general agency director was also rescinded.

### Lied to the Life Solicitor as a Joke

NOW, REJECTED BECAUSE OF IT, HE FINDS  
IT WAS NO JOKE.

Application for a policy of \$5,000 was received from a citizen of Washington state. It was rejected largely because of a falsehood detected at the home office. The man said in his application that he never had been rejected. Investigation revealed that he had been. When his attention was called to this by the disappointed agent, he confessed that a few years ago, in order to get rid of a solicitor, he had signed an application, and when he appeared before the medical examiner he had declared that he always had been a terrible sufferer from heart disease. It seemed a very small matter then—perhaps a joke on the solicitor; to-day the man is willing to make sworn affidavit that he has lied, or to do almost anything else in order to secure a contract of insurance on his life.

That man pays the penalty for his deceit, but his anguish is no keener than that of the man who, having declared that he does not need insurance, finds that he does after a change in physical condition has put it beyond his reach. In nine cases out of ten he who says he has no need of insurance is deceiving himself, and to turn down a solic-

itor with a black lie or a white lie, or a stubborn assertion born of stupid misapprehension, brings fruit meet for repentance.—The Phoenix.

### But-not His Potatoes

Ten to one that the man who objects to life insurance is not charitable. The widow will have his prayers freely, but not his potatoes.

### Fraternal Societies Showing a Deficit

The following societies showed a deficit on the 31st of December, 1904:

American Order of Fraternal Helpers . . .	\$ 4,548.78
Home Circle . . . . .	29,569.72
Knights of Honor . . . . .	356,761.42
United Order of the Pilgrim Fathers . . .	3,195.82

—Connecticut Fraternal Insurance Report.

### Mutual Reserve Sued

Mary Fox Gray and Ida Frances Fox, heirs of Charles N. Fox, sued the Mutual Reserve Life Insurance Company in a San Francisco court for \$10,000 on his policy. It was issued in 1882 by the Mutual Reserve Fund Life Association. The company claims that the policy became void because certain assessments were not paid in 1898.

### Washington Anti-Rebate Law

The new law of Washington, aimed at advisory boards, has brought out an offer to appoint 100 advisory agents who must secure \$5,000 insurance each in order to share in profits. In addition, the advisory men are to give confidential information as required. One dollar per thousand dollars written in the state is to be placed in a fund to be divided pro rata among the advisory agents. Assistant Attorney-General Falkner says that to secure this annual salary the agents need only to take out the \$5,000 policies themselves, and that such salary would be a discount and therefore a discrimination against other policyholders—in other words, a rebate.

The Mutual Benefit Life during 1904 had death losses about 83.8 percent of those expected by the American Experience Table of Mortality, and about 78.7 percent of those expected under the Actuaries' Table.

### His Backer

A very cheerful workingman once said to us that he was always confident as to his future, because he had two backers. They gave him courage and confidence, and they kept away the blue devils. These backers, he explained, were his savings bank deposit and his life insurance. A man with life insurance will, besides, always retain his self-respect, no matter what his station in life.

### Beneficial Life Ins. Co. of Salt Lake City

Articles of incorporation for this new Utah life company have been filed. President Joseph F. Smith of the Mormon church is president; Governor John C. Cutler is first vice president. The capital stock of \$100,000 has been paid in. The company will do business on the legal reserve plan. Its business will be practically confined to members of the Church of Latter Day Saints. It is understood that it will pay its tithe to the church.

### Health Insurance

The Preferred Accident Ins. Co., which is a conservative accident and health office, has recently adopted and enforced the following rules:

Health applications will not be accepted if applicant is over 55 years of age.

Health applications must be accompanied by accident applications, if applicant is not already an accident policyholder in this company.

The premiums on all health policies are payable annually in advance.

When new applications for accident and health policies are submitted both the accident and health premiums must be annual.

The applicant for a health policy must also carry in this company an accident policy, providing for the same, or a greater amount of weekly indemnity. That is, we will not issue a health policy giving \$25 a week in connection with an accident policy, giving but half that indemnity.

Health policies will not be issued to women.

Health policies will not be renewed if accident is not carried and kept in force.

When holders of "Unlimited" health policies reach the age of 51 years, their policies will not be renewed, but a new policy at the increased premium will be issued if new and acceptable application is submitted to home office. This also applies to parties carrying a "Combined" accident and health policy.

### Washington Decision

#### BANKRUPTCY.

In the Holden case, of the State of Washington, the national supreme court at Washington, D. C. decided against defendant Stratton. The question involved was whether or not a life policy is exempt from the operation of the bankruptcy law. The court held that the life policy is exempt in states where the laws make it exempt.

### The Equitable

The number of policies issued by the Equitable for April, 1905, was more than one thousand in excess of the number issued in April one year ago. The actual paid business thus far this year is almost exactly \$5,000,000 ahead of the paid business of the first four months of last year. Such is the announcement made by Vice President Tarbell in his May letter.

### Casualty Notes

The Standard Accident Insurance Co. reports an exceptionally large increase in business for the first four months of this year. Manager Briggs says the new contracts recently issued do the trick.

The new offices of the Standard Accident are splendidly located in the finest new building in Detroit, the Penobscot. They are arranged along modern lines to meet the growing demands of this representative company and lend a new dignity to the institution.

Several months ago one of our agents approached the manager of a New Jersey factory regarding fly-wheel insurance. He was laughed at. This manufacturer having but one wheel, twelve feet in diameter, could have secured a \$10,000 policy for \$23 per year. As we write this, the power plant of his factory is a complete wreck, the fly-wheel having exploded. The factory is shut down, and also an adjoining factory that was supplied with power from it. The direct loss due to property damage and the loss due to the idleness of both factories amount to several thousand dollars.—Fidelity & Casualty Bulletin.

**W. L. Hathaway**

MANAGER OF THE MUTUAL LIFE INSURANCE  
COMPANY'S OREGON AGENCY.

Among the active and successful life underwriters of the Pacific Coast W. L. Hathaway occupies a high rank among the leaders. He has built up the Oregon business of the Mutual Life Insurance Co. from \$4,057,491 in force on January 1, 1903, to \$7,641,988 in force on January 1, 1905. This gain of \$3,583,497 is practically doubling a large business in two years. Mr Hathaway has been remarkably successful in the great Willamette valley, a district which has heretofore been regarded as "hard territory." With this record of efficient work at organization in Oregon before us, we may justly predict still greater success in the future.

Manager Hathaway is still a young man, being only 38 years old. He was born in Providence, R. I., on February 15, 1867.

Mr. Hathaway began life insurance work on May 23, 1901, as a solicitor under the late A. B. Forbes, general agent at San Francisco for the Mutual Life. His first appointment as general agent was at Albuquerque, for Arizona and New Mexico. In four years he built up the business of the company in that difficult field, hitherto unprofitable, to a point where the company thought it advisable to divide the territory into two general agencies, on his retirement.

The Portland or Oregon agency was established on January 1, 1903. Previously the Oregon business was handled through the Seattle general agency. Mr. Hathaway was placed in charge of this new Portland agency, and was given all the state except five counties in the eastern section, which were attached to the new Boise or Idaho agency.

The wisdom of this appointment was quickly confirmed. In the first year the business in force increased by \$1,500,000. It was predicted that the record of 1904 would eclipse that of 1903, and that this prediction was warranted is attested by the facts and figures as set forth in Mr. Hathaway's interesting letter to agents, which is printed elsewhere.

The value of organization has always been appreciated by Mr. Hathaway. He has believed that if the individual writer is valuable to a company, the man who can find and properly educate a great number of writers will be proportionally more valuable to the company. Probably he has started more new men in the business who have become successful producers than any other man identified with the Mutual's Western agencies. Having filled the positions of solicitor, district manager, superintendent of agents, general agent and manager, consecutively, he has the practical experience which enables him to systematically aid the beginner and educate or draw out the best work of which he is capable.

—  
MANAGER HATHAWAY'S LETTER TO AGENTS.

Mutual Life Insurance Company of New York.—  
Portland, Ore, April 11, 1905

TO ALL AGENTS.—Gentlemen:—At the close of last month this agency had been established, under the present management, twenty-seven months, and during that time the company's total insurance in force in the state of Oregon had *doubled*.

On January 1st, 1903, our total insurance in force in the state was \$4,057,491 and on December 31st, 1904, our total insurance in force in the state was \$7,641,988, a gain of \$3,583,497; and the first quarter of this year produced the largest three months' business in the agency's history and allows us to conservatively say that sufficient business was created to more than justify the statement that the company's business in the state has been doubled since January 1st, 1903.

Think of this seriously and what it means that we have accomplished. The company had been doing business in the state for more than a generation, and in twenty-seven months we have duplicated the total accumulation of business that had been acquired here during those many years.

It was your constant and persistent work that brought about these results, and much credit is due you for them. You are justified in telling your friends and clients about it, for each of you has a right to a pride in this achievement according to the amount that you have contributed, for like results are not being accomplished in this state by any other company, as a casual glance at the annual report of the insurance commissioner of the state of Oregon will reveal, a copy of which I inclose you, and you should carry this with you to show to prospective applicants that the Mutual Life is doing the leading business in the state of Oregon.

You can find many interesting comparisons in this report, and as it is an official state document it cannot be doubted or considered biased.

Besides these tremendous gains that we have made in comparison with this company's past rec-





W. L. HATHAWAY

*Portland, Oregon*

MANAGER OF THE MUTUAL LIFE INSURANCE COMPANY  
OF NEW YORK



ord in the state of Oregon, you will find just as strong comparisons with the results of what other companies are accomplishing at the present time; for instance, you will find that we wrote approximately twice as much as our nearest competitor, and many of the companies doing business in the state would have been well satisfied had they secured a volume of business equal to the amount that we *exceeded*, the total of our *two* nearest competitors combined: and if we continue writing throughout this year at the same rate that we have up to date we will greatly exceed this year the amount procured by our three nearest competitors last year.

If any one questions the class of business that we are writing just call his attention to the total gain of insurance in force last year by this company as compared with all others in the state, and it will be easy to prove that a much larger percent of our business is renewing than that of all other companies combined, which comparison conclusively proves that the methods that you have adopted in securing it have been the superior methods.

There are many other comparisons that you can draw from this report that are interesting, and that will prove an inspiration and good talking points for you throughout the year, and refute many statements made by competitors that may be resorted to through jealousy and envy. I wish to advise you, however, not to attack other legitimate life insurance companies, and if their representatives make derogatory statements regarding your business or your company it is perfectly right that you should refute them, but when that is done you will best conserve the interests of yourself, your company and legitimate life insurance in general by talking the good points of your own company and thus setting an example for your competitor to do the same. This course is not only best as a principle but it wins more business, and none of you will have to look far to find an example in some competitor who, spending his time in attacking you, your company and your methods, is failing to secure the business himself. So continue to go about your work, as you have been, with cheerful determination, good will and tolerance toward others, faith in yourself and your company, and with constant and consistent efforts you and this agency will continue to forge ahead just as it has been doing.

Yours very truly,

W. L. HATHAWAY, Manager.

The state of Washington has a new life insurance company, the United States Annuity Association of Spokane. Its authorized capital is \$100,000. It proposes to write annuities of \$100 beginning at the death of the assured and payable to his widow as long as she lives and remains a widow. If she remarries while any of their children are minors the annuity will then be paid to them until they reach their majority.

### The Example of Great Corporations Doing Interstate Business

THE VAST AMERICAN FIELD IS DIVIDED INTO MANY SUBDIVISIONS IN CHARGE OF MEN WITH DISCRETIONARY POWERS.

In the light of the practical results obtained by placing men of a high grade of ability as organizers in charge of a department or general agency—as, for example, W. L. Hathaway in the somewhat limited field of Oregon, whom we cite because the particulars of his work are printed elsewhere—one scanning the life insurance field and its methods cannot but be struck with the lack of administrative and executive ability displayed by the home officers of many of the old line companies located on the Atlantic seaboard, as compared to the system adopted and exercised by other great corporations doing an interstate business. We refer to railroad, express, and other Eastern companies, modeled very much after the system of the general government. The life insurance companies should likewise divide the field up into divisions, districts, and subdivisions, presided over by men in the field entrusted with more discretionary powers and authority, based on their personal knowledge of local conditions and requirements, thus expediting business instead of having to await the action of the home office located thousands of miles away. As it is, the home office, which is supposed to contain all the accumulated knowledge and wisdom of several generations, is often so overburdened with the same that an unbusinesslike centralization of power, authority and discretion result, with an accompanying clogging of the whole of the machine, and slow action.

This is naturally likely to be one of the conditions of advanced age of a company, and when combined with a lack of adaptability to modern methods places the individual corporation or nation at a decided disadvantage when thrown into competition with younger and more up to date competitors.

Time is an important factor in life insurance, and there is such a thing as ultra conservatism in this busy commercial age.

One of the aforesaid old liners is, we understand, contemplating a break in the right direction by establishing a Pacific Coast branch of the home office in San Francisco to expedite the delivery of policies in an effort to hold its own with some of the vigorous and rapidly growing Western companies.

When this departure from old traditions becomes more general we look for men of the Hathaway and similar organizing and training type—we can name a dozen or more on this Coast—with their intimate knowledge of the West, broad experience in practical field work of insurance, and superior organizing ability, to receive proper recognition and forge rapidly to the front as executive managers.

In these remarks we do not want to be misunderstood as defending the so-called district system which limits a man's field to a narrow territory, curtails still further the discretionary authority, makes him a manikin to report to the district home office, and leaves solicitors and policyholders without a true representative of the company in the state. The Coast Review has always stood up for the general agency or executive department plan, with opportunities for brainy and pushing men; and so far as we know it is the only journal that has done so.

#### **Life Paragraphs**

It isn't necessary to lie in behalf of life insurance.

The smaller companies are writing an increased amount of new business.

The National Life of the U. S. A. is making a good showing in the Northwest field.

Non-participating policies are to have increased premiums hereafter, it is reported.

Failed.—The Colonial Life Association of Boston, an assessment company, is in a receiver's hands.

The Washington Life declined to write a \$50,000 policy. Other companies engaged in a scramble for it.

Portland, Or.—Charles H. Bingham succeeds the Scotts for the Washington Life in Oregon and Washington.

In our Legal Digest is an important ruling of the California supreme court on exemptions of life insurance money.

The Northwestern Mutual has divided Missouri territory into two general agencies—one at St. Louis and one at Kansas City.

The National Messenger says "the original and only National Life Ins. Co. is the company which Vermont chartered in 1848."

Among the leaders in personal work for the Equitable are A. M. Shields, J. B. Hays, W. J. Rouse and H. G. Holabird, of San Francisco.

The National Life of Vermont did no new business in Oregon last year; but it has resumed writing in that state this year. Oregon is a prosperous state; the National is a good company; and 1905 figures should make a good showing.

In our advertising section we print again the Index for Life Men, giving the principal contents for the past twelve months. This index is printed every other month. The design is to give a ready reference, chiefly of articles on fraternal life associations.

Of the "old guard," the 414 men who took out policies with the Mutual in its first year, the last man died recently, aged 100. He kept his policy in force to the last, paying net \$1,200 and his estate receiving \$3,832. Of the 414 old guard, 112 forfeited, 56 surrendered, 100 retired by "expiry," and 146 stayed until death.

As announced in the daily press, the Equitable will, until June 30, allow agents \$4 per \$1,000 as an expense fund, on all regular business. This concession is made because of the loss of time and the additional work made necessary by the unfortunate controversy between the Hyde and Alexander and Tarbell factions.

The Utah Board of Life Insurance Underwriters has been organized at Salt Lake City, with these officers: president, John D. Spencer; vice-presidents, W. G. Farrell and W. J. Deischer; secretary, Thomas W. Sloan; treasurer, Victor Wells; executive committee, R. S. Wells, J. H. Mays, J. M. Settle, Hyrum Baird, S. J. Stookey.

The Northwestern National Life of Minneapolis, according to the sworn admission of the actuary, lost all its surplus last year. The officers resigned as requested, and the new officers are trying to find where they are at. Some of the California claimants are having a trying time, too.

The Security Trust & Life announces that hereafter it will write the accident and health features in combination with non-participating and term policy plans. When requested to do so, by special application these features will be added to any outstanding select life policy. Commissions paid in either case will be the same as are allowed regularly on term and non-participating policies.

The American Underwriter prints a table showing that in 1904 the stock companies returned to policyholders 58.40 percent of the premium collections, and the mutual companies, 55.63. As death claims are included, our contemporary's meaningless tabulation may imply that the stock companies are less careful in the selection of risks and therefore have a higher rate of mortality.

The Provident Savings Life announces that it is now prepared to consider insurance on sub-standard lives. The usual premium will be charged, but in the case of death in early years a deduction will be made from the sum insured to compensate the company for assuming an impaired risk. If the life extends over a fixed period, the sum assured will then be paid in full. It is proposed to limit the plan principally to endowment forms with participation. Similar sub-standard insurance has been written in Australia for many years.

The Citizens Life of Sydney, according to its eighteenth annual report, earned (nearly 4½ percent) £4 8s 1d interest on its funds last year. Each of the past four years has yielded an increased interest rate. The industrial branch expense ratio was 47 percent. The ordinary branch expense ratio was less than 16 percent. The ratio of actual to expected deaths was less than 54 percent. This company added over a million dollars to its assets last year, a gain of nearly 20 percent. Times must be good, and management energetic, in Australia.

It is possible for any company to be controlled by one man. It would be better for more than one company if it were.

#### Surplus for the Policyholders

President Alexander of the Equitable has written a letter in which he says: "First, that the business of the society has been conducted in accordance with its charter, since the date of its organization, on the mutual plan; second, that the profits of the society have been accumulated for its policyholders; and, third, that the surplus of the society is held for the exclusive benefit of its policyholders."

Actuary Van Cise says: "Mr. (Henry B.) Hyde always directed me to apportion surplus to policyholders, when entitled by their contracts to such apportionment, on the basis of its all belonging to policyholders, and he was very much averse to any reduction of dividends unless such reduction was found to be absolutely necessary in accordance within our experience.

"As actuary and assistant actuary of the society, I have had special charge during more than twenty-five years of the apportionment of surplus to holders of deferred dividend contracts at the end of their dividend periods, and, in making such apportionments, I have always proceeded upon the assumption that the entire surplus of the society belonged to its policyholders."

#### Hyde for Harmony

Vice President James H. Hyde has made a new proposition as follows, in his amended petition for permission to intervene in the Lord suit before the supreme court of New York: "If it shall be determined by this court that the right to vote for directors of the society cannot be taken from the stockholders and transferred to the policyholders your petitioners are willing the majority of stock shall be transferred for a term of years to trustees, with power to vote for twenty-eight directors, as determined by the policyholders, for the remaining twenty four directors, as designated by your petitioner, Hyde, subject to the arrangement and detail of conditions."

## SOME RECENT LIFE INSURANCE FIGURES.

	Premiums.	Policyholders' Dividends.	Amount, Written.	Whole Amount Insured.
Aetna . . . . .	\$ 9,470,438	\$ 724,024	\$ 28,856,967	\$ 237,344,739
*Columbian National . . . . .	771,493	22	25,759,566	24,068,154
Connecticut Mutual . . . . .	5,411,377	1,151,428	10,725,141	167,167,515
Conservative . . . . .	996,102	1,521	14,186,150	27,099,175
Continental . . . . .	134,902	. . . .	3,394,500	3,394,500
Equitable . . . . .	62,643,837	6,001,903	306,786,674	1,495,542,892
Fidelity Mutual . . . . .	3,503,975	47,028	23,248,514	109,146,658
Germania . . . . .	4,478,240	249,160	14,485,725	104,327,267
Home . . . . .	3,015,893	248,951	12,799,381	74,892,289
Life Ass'n of America . . . . .	185,519	159	4,618,302	7,048,052
Manhattan . . . . .	2,559,062	134,927	17,277,597	76,790,531
Massachusetts Mutual . . . . .	6,494,441	941,827	27,247,882	182,874,119
*Metropolitan . . . . .	50,808,924	876,798	436,570,349	1,470,424,281
Minnesota Mutual . . . . .	672,157	24,635	7,891,423	20,615,678
Mutual Benefit . . . . .	13,702,831	1,920,775	54,099,211	359,612,068
Mutual . . . . .	62,932,097	2,674,207	231,508,259	1,547,611,660
National, Vt. . . . .	5,494,409	191,327	23,961,694	134,761,554
National of U. S. . . . .	1,690,427	1,724	17,599,770	42,097,966
New England Mutual . . . . .	5,339,227	579,423	22,231,946	155,182,074
New York . . . . .	80,556,577	5,969,491	345,722,523	1,928,609,308
Northwestern Mutual . . . . .	28,040,740	5,340,482	78,213,252	708,552,287
†Northwestern National . . . . .	1,094,395	12,407	15,573,794	39,655,365
Pacific Mutual . . . . .	2,116,843	156,098	19,575,180	57,700,202
Penn Mutual . . . . .	13,318,584	880,547	69,726,042	332,016,287
Phoenix Mutual . . . . .	3,205,026	283,449	14,585,025	82,288,671
Provident Savings . . . . .	3,659,298	173,879	28,114,662	101,189,448
Provident Loan & Trust . . . . .	6,713,805	873,622	18,396,189	167,489,576
*Prudential . . . . .	41,155,697	885,589	312,009,976	1,056,733,008
Security Mutual . . . . .	1,452,285	11,453	13,888,017	47,044,657
Security Trust & Life . . . . .	963,318	74	5,652,060	20,072,448
State . . . . .	2,046,908	65,240	23,276,143	60,148,994
Travelers . . . . .	4,840,512	986	20,901,832	145,077,512
Union Central . . . . .	7,464,855	554,365	41,322,108	216,655,628
Union Mutual . . . . .	2,154,451	106,895	9,195,931	60,598,837
Washington . . . . .	2,733,416	88,921	10,762,539	67,488,150

\* Industrial figures included.

† 1903 figures; company is now in difficulties.

The following paragraphs appear in a recent issue of the Argonaut:

The highest-salaried woman in the United States is Miss Anna L. Amendt, first assistant to Gage E. Tarbell, the second vice-president of the Equitable Life Assurance Society. Her salary is \$12,000 a year. All persons desiring to see Mr. Tarbell have to explain their business to Miss Amendt first, and only one in ten gets by her. She began in Mr. Tarbell's office as a stenographer at fifteen dollars a week twelve years ago. Her motto in her relations with her employers and the persons subordinate to her is, "Molasses goes a great deal farther than vinegar."

A person who made a rather careful study of James H. Hyde in his college days ar-

rived at these conclusions about his personal character, which conclusions he has committed to print: "That James Hazen Hyde was quite without vicious tendencies or tastes; that he was sincerely and earnestly interested in the French language—and that he deliberately planned the use of that enthusiasm to make an important figure of himself in the world and especially in France; that Mr. Hyde was prudent, not to say 'close,' in everything that pertained to the expenditure of his college allowance—and that now and then, when an expenditure seemed extravagant, it was always followed by a compensating advantage of fame or more substantial social or educational benefit to Mr. Hyde; that the young man was possessed of a remarkable self-confidence."

### \$25,000 Alleged Damages for Printing His Picture

A Georgia agent of the New England Mutual published a half-tone of a man, with some statement in favor of life insurance, but without consulting the original of the picture. The sensitive man got mad and sued the company and the agent and the photographer, but not the newspaper. The half-tone was by the side of the half-tone of a sickly looking man who was sorry he had not taken out life insurance. It was a harmless print and the agent was innocent. The fiery Georgian lost in the lower court where he sued for \$25,000 alleged damages to his tender feelings; but the supreme court, in a decision covering about sixteen pages of this magazine, reversed this adverse judgment, and handed down a decision which seems very absurd. It was held that the publication of the [nameless] portrait was libelous because it had a tendency to bring the plaintiff into ridicule, though he was merely represented as approving life insurance.

In New York the Penn Mutual shows a gain for each of the first three months of 1905. In the North Pacific department Managers Sherman & Harmon report for Oregon, Washington, and Idaho a gain this year in each state and each month. In January the amount written was \$67,862; in February \$94,171; in March \$70,823. The total for Washington for the three months was \$140,924, and for the three states a total of \$232,856.

The receipts of the Fidelity Mutual Life for the quarter ending March 31, 1905, amounted to \$1,288,495.03, as against \$870,678.59 for the same period of the preceding year. The excess of such receipts over disbursements amounted to \$628,067.69. Total net excess receipts amounted to \$7,735,556.96, as against \$5,908,365.57 at the same period of the previous year, making an increase of 31%.

The president of a New York railroad "had gone through the preliminary stage of being insured," but finally wrote to the agent of the Mutual that he was "at present supplied with all the insurance" that he desired to carry. A few weeks later President Potter died.

### Penn Mutual Examination

The insurance commissioners of Pennsylvania, Wisconsin and Massachusetts have just completed a searching examination of the Penn Mutual Life Ins. Co. They found the surplus \$259,237.44 larger than claimed in the annual statement of the company. This increase in surplus arises from the conservative valuation of assets by the management. The expense of obtaining new business has been kept at a normal figure, and the commissioners assert that no disposition has been found unduly to develop the writing of insurance upon deferred dividend plans.

### Equitable Management Squabble

It has become disagreeably evident that the present difficulties between factions of the Equitable Life Assurance Society management—which concern the policyholders so little that we refer to the trouble as a squabble—must be finally settled by an appeal to the courts. The real underlying facts do not seem to have yet been made public, though the sensational daily papers have printed columns of stuff about the unfortunate affair.

Upon one side of the controversy we find President Alexander and Vice President Tarbell, and on the other side Vice President Hyde, the son of the founder of the company and the holder of the majority of the stock. The ownership of this stock carries with it the control of the management, and the election of officers and directors.

There has been sad unwisdom somewhere.

A number of foolish or wicked suits, for one thing or another, have been begun by policyholders or by shyster lawyers. None of these suits, whatever the outcome, can do any good. They may do harm. Policyholders should frown on such measures, and should not identify themselves with any so-called "policyholders'" organization. There is nothing the matter with the company; and after much thrashing about, the management question will ultimately be settled in the permanent interests of the members. What is said and done in this row may affect the growth of the society, but will not affect any of its contracts.

Items

On motion for a rehearing in Wisconsin the Equitable again won over Commissioner Host, who thought the law required companies to distribute surplus every five years.

What in life insurance literature is more dreary, more stale, flat and unprofitable than the colored life "supplements" once or twice a month? The answer begins with "n."

It is stated that the authority of Pres. Alexander and Vice President Tarbell has been curtailed as to agency matters in the Equitable Life by the trustees of the society.

Fraud

A man giving the name of William Daly has been arrested at Stroudsburg, Pa., charged with the larceny of \$27,000 from the Equitable Life Assurance Society by the use of a forged signature of a holder of a \$50,000 policy and by conspiracy with an employee of the Equitable Society. Daly's name is said by detectives to be Samuel Lobley.

Wm. C. Colton was the owner of a \$50,000 policy in the Equitable. In March, 1904, he borrowed \$27,000 on it, depositing it with the society as a security for the loan. This policy was stolen from the vaults of the society by a trusted employee working in conjunction with Lobley, the books of the society containing a record of the previous loan were altered and Colton's name was forged to an application for another loan of \$27,000. The second loan was made, it is declared, to Lobley. In negotiating a third loan Lobley was detected. This seems an entirely new swindle.

Ten Years' California Business.

January 1st.	New Policies Written			Insurance Renewed		Insurance in Force	Losses and End- ow- n's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		

EQUITABLE LIFE

1905	3270	\$7,272,650	\$294,032	\$26,373,370	1,130,847	\$36,227,867	\$308,785
1904	3728	8,445,435	339,014	22,105,593	949,411	33,060,326	246,482
1903	3270	7,960,020	331,207	19,927,884	790,311	30,100,331	299,293
1902	2446	5,913,311	271,998	16,896,832	677,121	25,009,042	331,174
1901	1292	3,270,950	136,683	15,711,970	616,967	20,610,316	412,725
1900	1280	3,517,332	142,610	14,108,217	555,710	19,277,149	324,157
1899	1341	3,515,396	149,947	13,678,797	505,564	17,336,489	221,963
1898	1612	4,561,210	179,925	12,281,402	480,610	18,447,796	186,631
1897	906	2,300,000	78,804	12,362,620	468,302	15,822,712	179,810
1896	742	2,051,399	69,163	12,231,799	443,995	15,052,765	252,268

MUTUAL LIFE

1905	2270	\$5,214,499	\$176,703	\$29,776,276	1,195,853	\$39,131,430	\$708,891
1904	2221	4,637,698	153,820	27,168,519	1,119,407	36,217,767	636,641
1903	1689	3,919,283	321,545	26,036,155	1,150,421	33,715,068	801,237
1902	1752	4,118,074	155,524	24,195,730	942,844	32,002,091	722,775
1901	1935	4,822,689	245,963	22,595,600	944,806	30,483,620	594,966
1900	1053	4,657,485	233,068	20,986,200	877,121	28,682,251	507,522
1899	1302	2,836,042	175,417	20,617,350	875,177	26,699,218	652,451
1898	990	2,647,728	122,019	20,218,100	856,834	26,533,244	644,859
1897	1530	3,652,515	151,670	19,922,550	871,551	26,026,710	559,317
1896	1798	4,969,261	224,192	19,359,800	865,483	26,260,402	606,258

NEW YORK LIFE

1905	4749	\$8,586,099	\$362,875	\$33,989,079	1,476,298	\$44,848,178	\$464,029
1904	4031	7,534,348	341,470	29,352,292	1,230,922	38,898,753	454,219
1903	3054	6,130,425	285,179	25,540,962	1,034,311	33,342,065	518,738
1902	2715	5,411,746	248,290	22,510,985	825,855	29,584,084	465,809
1901	2355	5,315,350	245,770	19,255,318	723,413	26,274,890	360,568
1900	1642	3,631,385	152,493	17,317,418	604,737	22,643,875	394,902
1899	1246	2,720,554	103,876	16,033,852	560,846	20,446,248	399,856
1898	1365	3,075,510	111,352	15,440,244	535,169	20,014,580	327,484
1897	1149	2,673,285	96,713	13,891,250	496,918	19,354,172	380,887
1896	1353	3,696,670	138,522	14,106,000	525,260	18,394,670	258,608

PHENIX MUTUAL

1905	179	\$402,000	\$17,332	\$1,151,250	\$46,910	\$1,553,250	\$56,484
1904	170	332,500	17,739	988,150	40,679	1,302,650	23,360
1903	134	245,000	10,833	832,850	35,320	1,077,850	12,188
1902	190	356,500	16,032	877,000	29,620	1,233,500	8,418
1901	194	391,000	16,739	818,230	29,355	909,230	16,892
1900	151	312,500	14,490	315,994	11,797	628,494	19,327
1899	115	159,000	5,739	225,431	6,970	384,431	16,003
1898	82	159,000	5,471	167,737	4,101	336,737	10,578
1897	16	55,000	1,940	121,676	2,914	171,315	3,616
1896	..	..	..	127,850	3,291	173,331	8,892

PENN MUTUAL

1905	987	\$2,337,568	\$100,182	\$12,066,642	\$419,756	\$14,404,210	\$85,018
1904	1163	2,698,397	96,787	10,456,514	383,368	13,154,911	108,756
1903	1202	2,741,539	109,798	8,621,399	302,465	11,362,938	68,500
1902	1019	2,395,460	77,182	7,154,426	257,647	9,549,886	79,285
1901	890	2,311,250	86,991	5,719,050	194,560	8,030,300	43,199
1900	654	1,991,350	63,889	4,326,200	148,313	6,317,550	32,108
1899	526	1,332,800	38,599	3,402,550	120,064	4,735,350	93,650
1898	359	1,102,700	33,207	2,821,000	102,165	3,923,700	26,917
1897	264	767,500	25,362	2,523,000	94,546	3,200,500	23,500
1896	241	706,000	22,278	2,162,000	79,629	2,868,000	38,012



Ten Years' California Business.

January 1st	New Policies Written			Insurance Renewed		Insurance in Force	Losses and Endowment's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		

CONNECTICUT MUTUAL

1905	112	\$229,000	\$ 8,707	\$4,530,500	\$161,923	\$6,040,067	\$131,354
1904	102	202,000	7,841	4,401,299	160,145	5,005,434	187,394
1903	227	445,000	17,992	4,679,500	159,737	5,124,500	120,970
1902	310	548,000	19,553	4,268,000	148,540	5,446,383	167,752
1901	305	569,500	21,376	4,075,329	139,632	5,381,967	101,241
1900	321	659,500	22,984	3,914,400	139,595	5,325,039	132,258
1899	235	454,500	18,432	3,759,900	130,807	4,944,678	150,558
1898	302	549,500	16,158	3,657,400	128,512	4,921,753	112,011
1897	292	516,500	14,648	3,595,600	119,531	4,720,513	133,640
1896	390	745,500	22,956	3,535,500	125,614	4,815,251	114,914

NEW ENGLAND MUTUAL

1905	589	\$1,101,750	\$44,954	\$7,741,700	\$295,626	\$9,289,725	\$148,804
1904	446	1,200,000	50,170	6,903,200	271,239	8,805,955	87,411
1903	509	935,500	36,842	6,556,700	260,349	8,173,578	153,035
1902	446	704,400	28,625	6,251,500	244,825	7,621,063	114,657
1901	552	918,000	36,478	5,926,000	233,576	7,485,673	79,210
1900	629	1,036,000	40,418	5,511,500	204,912	7,155,167	138,165
1899	522	873,500	33,881	4,908,500	202,226	6,361,374	163,925
1898	478	926,500	37,064	4,804,500	189,343	6,382,367	133,735
1897	281	508,000	22,146	4,748,000	185,581	5,911,568	148,547
1896	250	622,500	25,487	4,847,250	186,264	6,100,726	90,003

PROVIDENT SAVINGS

1905	88	\$403,250	\$17,941	\$1,856,080	\$64,708	\$2,259,330	\$30,715
1904	66	222,000	12,010	1,892,030	62,150	2,125,370	27,000
1903	102	383,000	13,747	1,793,205	60,391	2,171,205	20,000
1902	114	384,000	11,947	1,972,268	52,506	2,318,268	23,250
1901	216	687,000	21,217	1,585,500	41,731	2,609,767	38,270
1900	106	204,220	4,536	1,373,319	36,953	1,571,539	38,479
1899	51	90,500	2,483	1,506,404	37,766	1,594,904	50,500
1898	176	579,165	15,497	1,548,983	32,818	1,800,093	26,650
1897	253	482,949	6,871	3,596,154	36,254	4,079,103	22,500
1896	307	635,647	10,478	3,285,360	32,167	3,921,007	8,505

UNION MUTUAL

1905	627	\$794,052	\$34,430	\$4,613,668	\$146,813	\$4,934,575	\$65,066
1904	495	684,706	31,015	3,605,410	129,950	4,538,832	71,144
1903	582	804,750	31,994	3,229,254	110,288	4,285,742	53,227
1902	614	861,750	32,158	2,915,732	104,693	3,925,154	66,187
1901	638	869,438	30,441	2,453,497	85,712	3,776,647	33,894
1900	533	830,166	32,313	2,208,446	73,813	3,216,955	62,606
1899	492	674,035	22,395	1,850,681	62,008	2,785,266	27,675
1898	514	815,784	28,410	1,377,546	51,168	2,534,798	65,814
1897	414	715,482	22,370	1,047,030	35,090	2,097,873	24,793
1896	245	440,000	14,539	846,000	30,412	1,594,483	16,858

FIDELITY MUTUAL

1905	132	\$333,898	\$11,741	\$3,681,263	\$114,572	\$1,018,161	\$26,267
1904	352	819,550	26,301	3,267,766	100,244	4,087,316	34,809
1903	342	852,537	22,586	3,064,457	81,163	3,916,994	15,464
1902	354	640,520	26,655	3,115,726	75,124	3,756,246	40,500
1901	349	679,900	19,543	2,938,084	64,443	3,617,984	25,397
1900	1024	1,884,811	26,540	1,956,723	47,268	3,681,534	73,808

Items

Thrice armed is he who has a policy.

These are not the days for dog-in-the-manger plays.

There is business enough for all.

The general agent has no cinch.

What is the matter with the small company?

Probably the Royal Arcanum will raise rates.

We have a leather medal for Mr. Woods of Pittsburg.

The Colorado insurance department is examining the Royal Arcanum.

The general agent has to rustle and all his agents must hustle, in order to make it pay every day.

The projected Guardian Life of Philadelphia, which put \$100,000, will abandon its organization, owing to the serious illness of its secretary-promoter.

The Sun Life of Canada has deposited \$500,000 with the Fidelity Trust Co. of Newark, in addition to \$500,000 in Michigan. This indicates expansion.

The new French law creates a "consultative committee." Hush! don't say a word to any American legislator! These infallible committeemen may determine the amount to be expended by a new company, the mortality rate to be used and the interest to be assumed, the loadings; oh, what a graft! The securities constituting the mathematical reserves against a foreign company's liabilities are to be held will be determined by the committee. Now we can see the wisdom of Vice President Hyde's dinner to the French ambassador.

## Items

Austria will "knock" foreign life companies.

Every company has a weak spot in its armor.

E. R. Ellis, formerly of San Francisco, has resigned the Georgia management of the Washington Life.

Among the men mentioned for the presidency of the Equitable if Mr. Alexander resigns are Pres. Scott of the Provident Savings and Post Master General Cortelyou.

Mrs. Blackshire of West Virginia resolved to hasten the collection of the insurance policy on her husband's life. She offered one man money if he would kill her husband. He refused. A more accommodating neighbor entered the house and shot Blackshire dead. Mrs. Blackshire has not yet collected the insurance money, amounting to \$1,000.

## U. S. Life Examined

In the official examination of the United States Life exception was taken to one Virginia mortgage security, formerly valued at 85 per cent or \$85,000, not now quoted, but listed by the company as formerly. The examiner finding only a 25 percent estimate in Richmond, allowed only \$10,000 or ten percent for the security. This difference, together with reduced valuation of real estate, impaired the company's capital. The stockholders thereupon bought the Virginia security, paying \$85,000 for it. The company now possesses a surplus of \$444,742, as allowed by the New York insurance department. The real estate is of course worth more than the amount allowed, and the actual surplus is therefore much larger.

## Ten Years' California Business.

January 1st.

New Policies Written			Insurance Renewed		Insurance in Force	Losses and Endow- ment's Paid	
No.	Amount	Pre'ms	Amount	Pre'ms			
HOME LIFE							
1995	189	\$508,000	\$18,253	\$3,409,750	\$126,521	\$3,990,534	\$49,725
1904	292	686,500	26,209	2,885,402	107,005	3,635,211	37,879
1903	227	507,000	15,355	2,520,575	99,608	3,091,751	44,735
1902	214	447,134	12,949	2,282,000	87,270	2,729,134	51,165
1901	244	529,555	19,641	2,029,500	79,417	2,576,173	28,950
1900	273	503,980	19,183	1,710,000	66,551	2,231,807	20,750
1899	187	320,636	10,482	1,565,500	60,470	1,887,612	34,150
1898	195	376,470	13,984	1,417,500	55,304	1,795,646	24,000
1897	114	225,034	7,673	1,359,000	53,875	1,571,864	6,260
1896	211	474,692	16,164	1,106,000	44,512	1,555,090	33,030

## UNION CENTRAL

1995	335	\$699,716	\$19,690	\$2,385,766	\$98,953	\$3,085,482	\$25,187
1904	209	618,736	18,026	2,058,430	92,542	2,677,166	28,478
1903	181	658,355	23,058	1,842,425	68,288	2,500,780	12,296
1902	229	625,250	16,199	1,584,175	50,085	2,209,425	34,889
1901	110	302,644	16,399	1,414,031	49,980	1,716,675	18,559
1900	109	298,464	11,223	1,235,567	43,329	1,534,031	13,993
1899	205	531,463	16,020	894,604	32,720	1,426,067	23,708
1898	171	446,371	25,396	739,283	28,217	1,185,654	21,389
1897	189	432,187	7,778	630,916	27,185	1,063,133	13,030
1896	114	250,600	7,572	668,432	28,644	919,032	9,000

## MASSACHUSETTS MUTUAL

1905	181	\$333,500	\$13,196	\$1,525,600	\$54,972	\$1,859,100	\$28,239
1904	194	411,250	14,904	1,309,100	46,468	1,720,350	27,500
1903	184	426,300	16,460	1,080,611	37,245	1,506,911	11,489
1902	92	141,000	5,291	937,750	32,995	1,078,750	21,264
1901	113	186,500	5,860	884,321	41,123	1,070,821	17,000
1900	115	226,000	8,223	748,500	26,412	974,500	22,500
1899	94	181,500	7,378	695,000	23,900	876,500	15,272
1898	92	159,000	6,376	633,000	22,572	792,000	7,434
1897	78	131,500	4,431	597,000	21,125	728,000	1,957
1896	100	208,000	16,886	538,000	18,172	746,000	8,129

## GERMANIA LIFE

1905	379	\$588,000	\$30,093	\$3,374,000	\$141,102	\$4,494,702	\$115,908
1904	332	562,000	28,750	3,109,000	126,968	4,289,011	68,579
1903	224	458,500	18,401	2,874,000	115,853	3,625,990	48,453
1902	177	324,500	13,657	2,697,500	110,786	3,702,492	117,121
1901	246	451,000	17,747	2,569,500	106,511	3,481,499	88,307
1900	595	1,062,250	40,436	2,433,500	102,342	4,196,554	151,107
1899	364	663,500	28,771	2,287,800	92,419	3,716,627	55,200
1898	297	502,500	18,036	2,129,800	84,586	3,357,490	27,326
1897	320	613,087	21,340	1,996,800	80,665	3,359,229	97,425
1896	217	506,774	21,944	1,787,300	75,673	3,058,313	113,787

## TRAVELERS

1905	148	\$332,500	\$11,988	\$2,117,680	\$78,321	\$2,519,680	\$49,083
1904	125	255,000	9,842	2,072,530	72,576	2,336,410	50,000
1903	134	243,830	10,492	1,898,700	65,792	2,153,530	35,500
1902	125	243,250	11,097	1,805,700	61,355	2,073,700	49,815
1901	138	283,000	11,054	1,665,217	55,378	1,948,217	27,200
1900	147	363,500	11,731	1,608,817	53,661	1,987,317	32,000
1899	211	419,047	14,187	1,359,270	44,701	1,546,651	23,000
1898	151	345,500	12,041	1,135,770	36,062	1,109,645	10,188
1897	71	175,125	5,124	1,091,645	34,725	1,361,945	8,300
1896	81	231,367	6,725	1,041,578	32,938	1,184,578	31,000

## FIRE.

### Big Fires Make People More Careful

It has always been the theory of this journal that great conflagrations are followed by a large decrease in the number of small fires. In other words, big fires make people generally more careful. The Chicago and Boston fires, and also the Seattle and Spokane fires, were followed by a decreased number of small losses. The figures of 1904 losses support the Coast Review theory. Deduct Baltimore and other conflagration losses, and you will find that although there was a large increase in the amount at risk the losses at small fires were less than in the previous year. It is because of this fact of this favorable experience as to small losses that, despite extraordinary losses at Baltimore, Rochester, Yazoo, etc., the total losses were less than 62 percent of the total premiums. The American loss ratio in 1904 was less than in 1899 and in 1893.

### Fire Protection

WINLOCK, WASH.

The Winlock, Lewis county, Wash., Pilot of April 21st says: The big pump recently purchased by J. A. Veness arrived the first of the week, and with it a car load of pipes and fixtures. The pump will be set up in quarters of its own apart from the other mill buildings and as rapidly as possible a first-class water system will be established. Mains, pipes, hydrants, hose, and everything necessary to equip the mill to cope with fire will be put in place and Winlock, it seems to us, will act unwisely if she doesn't avail herself of this opportunity to "couple on."

### ON THE WATER'S EDGE.

Half Moon Bay town, Cal., is preparing to increase the hydrants and otherwise improve the fire protection. The place has an ocean of water.

### A Water Test in Seattle—The Alaska Building

*Editor the Coast Review:*

During the afternoon of the ninth instant there was a test of the fire-fighting appliances in the new Alaska building on the s. e. corner of Second avenue and Cherry street, Seattle, that proved a fine demonstration of the power of the Cedar River Water system of that city.

This so-called "skyscraper" is 186 feet high to the main roof and has fifteen stories. A six-inch standpipe runs to the top, outside, and has four connections for hose lines at the bottom. With the ordinary hydrant pressure of about 120 lbs, a static pressure of 40 lbs. was shown by a guage on the main roof. Two fire streams drawn from this pipe on the roof did not reduce the pressure below 35 lbs.; they were very effective and showed what could be done in the way of a water curtain or outside sprinkling.

There having apparently been misgivings as to just how much power it would take to force water on to the top of the building, two first size steamers were in readiness, and when these pumped into the standpipe the pressure on top was increased to 180 lbs, throwing very strong streams. This was of course spoken of as a prodigious feat and hitherto unheard of, but in August, 1893, the writer saw one second size engine pump into a standpipe on the Masonic Temple, Chicago, and do fine fire duty on the roof, twenty-one stories or 304 feet from the sidewalk!

A test was then made of interior streams with the appliances kept permanently in the Alaska building. Six lines of hose (two inch) were carried to windows on the Second avenue side, and the streams showed that with city water pressure a fire on any floor could be handily fought. By means of a steamer this pressure was very largely increased, but it had been made evident that good inside streams could be depended upon even with the fire department busy at the other end of the city.

The weak point of this handsome and costly "fire-proof" building is the rear or eastern side, separated only by the width of an alley from a theatre which has been

described as a "lumber yard with four brick walls around it." The latter is well equipped with fire appliances, but should a fire get under headway in it, the owners and tenants of the "skyscraper" are likely to regret the failure to install wire glass windows with metallic sash and casings on that face, and those inside hose lines will have a merry dance.

Had the Seattle paper been content with dilating upon the admirable protection furnished the building by the city's magnificent water system all would have been well, but they were inspired to make the most absurd statements as to the utility of the Alaska building in fighting fires some distance away. One would think that after the fiasco at the Schwabacher fire last February, a water tower would be a sore subject with the "powers that be," but no, the Alaska building was called an immense water tower, and from it fires anywhere within a block or two might be fought. As a matter of fact, even the strongest streams from the top of the "skyscraper" were at the caprice of the slight wind blowing; to leeward they reached several hundred feet on the ground, in the form of rain, while in the opposite direction their effect would not have been noticeable had the building across the street been burning. A little experience would demonstrate that business blocks are built to shed water, and are proof against the spray that a fire stream, from the height of nearly 200 feet, is converted into before reaching the roof of a six or seven-story building. And after such roofs burn off, it takes something more than rain to make an impression on the blazing furnace within.

SNOQUALMIE.

### Two St. Paul Mutuals in Trouble

The Equitable Mutual and the Mercantile Mutual, both of St. Paul, Minn., are embarrassed, with numerous unpaid claims, and will be placed in a receiver's hands. The late insurance commissioner a year ago bragged about the "prosperous mutuals" of Minnesota, too.

Every last-received paper printing Manager Crosby's picture makes him look younger. By next July he will appear to be about 25, at present rate of rejuvenation.

### It Was—In Idaho

In an article on Idaho business, about a year ago, the Coast Review referred to the profits in 1900 and 1901 and said prophetically:

"The profits on the business of Idaho in these years were absorbed by heavy losses in other states. It will again be Idaho's ill fortune to require contributions from profits in more fortunate states."

Already it is again Idaho's ill fortune to require contributions from more fortunate states.

Idaho's insurance losses in 1904, as set forth in the Coast Review Chart, were 81 percent of the premiums. The ratio of losses to premiums earned was 86 percent. This makes the losses and expenses about \$26 in excess of every \$100 premiums.

The attention of Idahoans who gamble with mutual fire insurance is called to these figures.

It may be Washington's (perhaps Seattle's) turn next. The fire fiend flits about a good deal.

### Report of Committee of Twenty

From the National Board we have received the annual report of the Committee of Twenty. To this committee's work there are 112 Board subscribers and six non-board. Among the cities inspected to date are Los Angeles, Stockton, Fresno, Bakersfield and San Diego, Cal. Work in San Francisco has begun; immediate work is laid out for Berkeley, Alameda, San Jose, Sacramento, Oakland, Cal.; Portland; Salt Lake, Ogden, Utah; Seattle, Tacoma, Walla Walla, Spokane, Wash; Helena, Great Falls, Butte, Mont; Leadville, Pueblo, Colorado Springs, Denver, Colo.

Looking over this report, and noting the improvements secured, one is impressed with the great importance of the work of the committee. The report is signed by Henry Evans, chairman, and by S. H. Lockett, assistant secretary to committee, who advance convincing reasons why the work should be perpetuated, not the least of which is that the cost each year is not equal to the loss by one ordinary fire.

## April Fires.

Adjusted and Estimated Losses,  
Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

### LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 8,486
Ætna . . . . .	7,653
Agricultural . . . . .	3,877
Alliance . . . . .	7,132
American, Boston . . . . .	1,838
American, N. J. . . . .	1,869
American, Phila. . . . .	7,804
American Central . . . . .	6,297
Assurance Co. of Am. . . . .	
Atlas . . . . .	8,314
Austrian Phoenix . . . . .	2,357
Austin Fire . . . . .	
British America . . . . .	5,530
Caledonian . . . . .	13,539
Caledonian-American . . . . .	1,734
Citizens . . . . .	5,026
Colonial Fire Underwriters . . . . .	6,019
Commercial Union . . . . .	7,619
Commercial Union, N. Y. . . . .	
Concordia . . . . .	741
Connecticut . . . . .	9,917
Delaware . . . . .	643
Dutchess . . . . .	2,741
Fire Association . . . . .	7,783
Fireman's Fund . . . . .	24,987
Franklin . . . . .	3,334
German Alliance . . . . .	2,281
German-American . . . . .	3,122
German of Peoria . . . . .	
Girard F. & M. . . . .	2,230
Glens Falls . . . . .	5,670
Globe & Rutgers . . . . .	1,000
Hamburg-Bremen . . . . .	3,832
Hanover . . . . .	1,534
Hartford . . . . .	13,052
Home, N. Y. . . . .	6,689
Home F. & M. . . . .	15,447
Indemnity . . . . .	850
Insurance Co. of N. A. . . . .	4,339
Law Union & Crown . . . . .	968
Liv. & Lon. & Globe . . . . .	14,060
London Assurance . . . . .	8,156
London & Lancashire . . . . .	12,202
Manchester . . . . .	8,201
Mercantile . . . . .	1,949
Michigan . . . . .	3,775
Milwaukee Mechanics . . . . .	3,425
National . . . . .	13,792
New Hampshire . . . . .	1,517
New York . . . . .	1,260
New York Underwriters . . . . .	2,480
New Zealand . . . . .	2,438
Niagara . . . . .	5,605
Northern . . . . .	15,579
North British & Mercantile . . . . .	10,398
North German . . . . .	3,383
North German, N. Y. . . . .	4,093
Northwestern National . . . . .	2,520
Norwich Union . . . . .	5,379

Orient . . . . .	932
Pacific Underwriters . . . . .	5,238
Palatine . . . . .	8,860
Pelican . . . . .	811
Pennsylvania . . . . .	7,740
Philadelphia Underwriters . . . . .	2,740
Phenix, Brooklyn . . . . .	3,713
Phenix, Hartford . . . . .	5,862
Phenix, London . . . . .	9,143
Prussian National . . . . .	3,292
Providence-Washington . . . . .	1,634
Queen . . . . .	3,461
Rhine & Moselle . . . . .	1,506
Rochester German . . . . .	2,238
Royal . . . . .	23,282
Royal Exchange . . . . .	8,179
Scottish Union & National . . . . .	3,796
Springfield . . . . .	4,262
Spring Garden . . . . .	624
St. Paul . . . . .	5,976
State . . . . .	2,604
Sun . . . . .	5,548
Svea . . . . .	7,100
Teutonia . . . . .	2,348
Traders . . . . .	9,740
Transatlantic . . . . .	4,869
Union Assurance . . . . .	3,377
United Firemen's . . . . .	2,049
Victoria . . . . .	2
Westchester . . . . .	3,057
Western Assur. . . . .	4,255
Williamsburg City . . . . .	2,020

Total . . . . . \$522,610

### WASHINGTON.

13. Arlington, fr shingle mill plant: Liv. & London & Globe . . . . .	\$1,242
Transatlantic . . . . .	777
St. Paul . . . . .	491
Blaine, fr dwg and conts: New Zealand . . . . .	\$800
13. Bellingham, dwg: Ins. Co. North America . . . . .	\$500
8. Big Lake, ldg house: Royal . . . . .	\$1,500
Columbia co., fr dwg and conts: Pennsylvania . . . . .	\$1,300
15. Ellensburg, dwg and conts: North German, N. Y. . . . .	\$850
Nr Everson, barn: Royal . . . . .	\$800
27. Pomroy, fr flour mill and conts: Westchester . . . . .	\$1,000
Glens Falls . . . . .	1,000
Williamsburg City . . . . .	1,000
London & Lancashire . . . . .	1,000
Traders . . . . .	2,000
Alliance . . . . .	1,500
Commercial Union . . . . .	1,500
Total . . . . .	\$9,000

17. Latah, store bldg: Caledonian . . . . .	\$500
Commercial Union . . . . .	530
9. Lewis co., wet log saw-mill: Pacific Underwriters . . . . .	\$ 892
Colonial . . . . .	1,155
24. South Park, dwg and conts: New York . . . . .	\$1,078
31. (March) Lincoln co., fr dwg and conts: Pennsylvania . . . . .	\$830
18. Seattle, flour mill: Globe & Rutgers . . . . .	\$1,000
Svea . . . . .	1,500
American, Pa . . . . .	1,500
Citizens . . . . .	2,000
Hartford . . . . .	1,000
Royal Exchange . . . . .	1,500
Phila. Underwriters . . . . .	1,000
Atlas . . . . .	1,000
Total . . . . .	\$10,500

1. Seattle, stk genl mdse: Manchester . . . . .	\$687
11. (Feb.) Seattle, catalogues: Caledonian . . . . .	\$5,556
8. Spokane co., genl fire: Commercial Union . . . . .	\$ 804
Alliance . . . . .	804
Ætna . . . . .	2,741
St. Paul . . . . .	699
N. Y. Underwriters . . . . .	1,165
Mercantile . . . . .	466
American Central . . . . .	466
Springfield . . . . .	838
National Hartford . . . . .	838
Northern . . . . .	1,398
Hartford . . . . .	3,500
Total . . . . .	\$13,719

19. Spokane, dwgs: Rochester German . . . . .	\$ 510
Caledonian . . . . .	750
Manchester . . . . .	942
11. Spokane, iron works: Philadelphia Underw . . . . .	\$ 1,000
London . . . . .	584
16. Spokane, church bldg and pipe organ: American Central . . . . .	\$ 1,500
American, N. J. . . . .	1,500
Mercantile . . . . .	635
St Paul . . . . .	1,625
North German, N. Y. . . . .	2,850
Home F. & M. . . . .	2,000
Dutchess . . . . .	612
Connecticut . . . . .	1,250
Colonial . . . . .	900
Manchester . . . . .	2,000
Total . . . . .	\$14,862

10. Spokane, dwg and conts:	
Connecticut . . . . .	\$1,200
6. Spokane, fr dwg:	
North British . . . . .	\$558
Spokane, fr bldg:	
British America . . . . .	\$1,350
8. Sedro Woolly, fr bldg house:	
North British . . . . .	\$1,500
22. Tacoma, br theatre bldg:	
North British . . . . .	\$ 500
Niagara . . . . .	500
London . . . . .	500
13. Near Walla Walla, railroad property:	
Royal Exchange . . . . .	\$ 546
9. Near Winlock, fr saw and planing mill:	
Pelican . . . . .	\$ 500
Phoenix, London . . . . .	3,250
German-American . . . . .	600
Liv. & Lon. & Globe . . . . .	1,500
Westchester . . . . .	500
Glens Falls . . . . .	500
American Central . . . . .	1,000
Mercantile . . . . .	500
St Paul . . . . .	750
Niagara . . . . .	1,000
London . . . . .	1,000
Total . . . . .	\$11,100
10. North Yakima, restaurant:	
Home, N. Y. . . . .	\$1,500
Franklin . . . . .	500
Norwich Union . . . . .	2,640
Losses under \$500 . . . . .	\$33,433
Total Washington . . . . .	\$127,190

## OREGON.

29. (March) Albany, woolen mill:	
Fire Association . . . . .	\$ 1,500
27. Bend, saloon bldg and conts:	
Fire Association . . . . .	\$ 1,000
American, Pa. . . . .	700
Agricultural . . . . .	700
3. Buena Vista, lodge:	
Glens Falls . . . . .	\$ 1,000
Fire Association . . . . .	1,500
18. Clackamas co., conts dwg:	
Agricultural . . . . .	\$ 600
12. Douglas co., fr dwg and conts and barn:	
Liv. & Lon. & Globe . . . . .	\$ 1,400
6. Lostine, fr bldg and conts:	
London & Lancashire . . . . .	\$ 1,450
Pennsylvania . . . . .	850
Liv. & Lon. & Globe . . . . .	1,200
5. Manon co., hop colony house:	
American, Pa. . . . .	\$ 750
28. Portland, conts butcher shop:	
Atlas . . . . .	\$ 570

19. Portland, br bldg, stk hardware, paints, oils, etc:	
Fireman's Fund . . . . .	\$ 2,000
Palatine . . . . .	1,360
Austrian Phoenix . . . . .	875
Concordia . . . . .	530
Royal Exchange . . . . .	590
Citizens . . . . .	750
Hartford . . . . .	2,120
Northern . . . . .	500
Caledonian . . . . .	530
Connecticut . . . . .	1,000
Agricultural . . . . .	1,000
Total . . . . .	\$11,255

20. Nr Portland, machy:	
Home F. & M. . . . .	\$ 1,552
21. Portland, steamboat:	
Caledonian . . . . .	\$ 1,940
Pendleton, stk hops:	
Union, London . . . . .	\$ 677
Northern . . . . .	470
3. (March) Ranier, dwgs and conts:	
Fire Association . . . . .	\$ 1,800
7. Roseburg, saloon and conts:	
Agricultural . . . . .	\$ 500
26. The Dalles, br bldg:	
New York Underwr . . . . .	\$ 693
12. Umatilla co., dwg and conts:	
Fireman's Fund . . . . .	\$ 700
Losses under \$500 . . . . .	\$12,150
Total Oregon . . . . .	\$44,957

## MONTANA.

16. Butte, lumber plant:	
Fireman's Fund . . . . .	\$ 4,000
Phoenix, Hartford . . . . .	700
Aachen & Munich . . . . .	500
Hanover . . . . .	500
Michigan . . . . .	600
Sun . . . . .	1,400
Orient . . . . .	500
State . . . . .	600
Phoenix, London . . . . .	1,000
National, Hartford . . . . .	1,250
Northern . . . . .	1,250
Home F. & M. . . . .	1,000
Royal Exchange . . . . .	750
Hartford . . . . .	1,000
Citizens . . . . .	500
American, Pa. . . . .	750
Caledonian . . . . .	500
Colonial . . . . .	750
Pacific Underwriters . . . . .	750
Royal . . . . .	4,000
Total . . . . .	\$22,300
13. Havre, fr ldg house and conts:	
American Central . . . . .	\$ 1,371
Etna . . . . .	871

4. Butte, store bldg and conts:	
Royal Exchange . . . . .	\$ 1,128
Phoenix, London . . . . .	1,000
Ins. Co. North America . . . . .	1,000
Svea . . . . .	1,000
Citizens . . . . .	1,000
Butte, fr dwg:	
New Zealand . . . . .	\$500
7. Butte, dwg:	
Glens Falls . . . . .	\$895
Red Lodge, fr bldg:	
British America . . . . .	\$ 750
Losses under \$500 . . . . .	\$8,848
Total Montana . . . . .	\$40,663

## COLORADO.

12. Denver, stk:	
Northern . . . . .	\$500
24. Denver, br hotel bldg	
Alliance . . . . .	\$1,650
16. Durango, bldg:	
National, Hartford . . . . .	\$500
Creede, fr hotel and conts:	
Palatine . . . . .	\$1,000
22. Idaho Springs, bldg and conts:	
Northern . . . . .	\$500
26. Lake City, conts fr dwg:	
Alliance . . . . .	\$500
13. (Feb.) Lafayette, library:	
Northern . . . . .	\$1,000
24. Pueblo, stk genl mdse:	
Fireman's Fund . . . . .	\$ 1,000
Transatlantic . . . . .	1,600
Palatine . . . . .	6,000
National, Hartford . . . . .	2,000
Northern . . . . .	1,950
Western . . . . .	2,000
Atlas . . . . .	2,000
Losses under \$500 . . . . .	\$7,045
Total Colorado . . . . .	\$29,245

## IDAHO.

18. Boise, whse and conts:	
Hartford . . . . .	\$ 800
Niagara . . . . .	1,500
London . . . . .	1,500
London & Lancashire . . . . .	1,000
Commercial Union . . . . .	1,000
Springfield . . . . .	840
Providence . . . . .	500
Michigan . . . . .	1,000
6. Mackay, ldg house:	
Royal . . . . .	2,050
Losses under \$500 . . . . .	\$2,749
Total Idaho . . . . .	\$12,939

## ARIZONA.

14. (March) Conconino, dwg:	
American, Pa. . . . .	\$1,447

7. Douglas, dwg:  
Svea . . . . . \$500  
Losses under \$500 . . . . . 1,402  
Total Arizona . . . . . \$3,349

BRITISH COLUMBIA.

25. Ladysmith, grocery stk:  
London . . . . . \$725  
12. Nelson, fr hotel bldg and  
conts:  
Connecticut . . . . . \$1,000  
Commercial Union . . . . . 1,000  
Phoenix, Hartford . . . . . 500  
German-American . . . . . 500  
37. New Westminster, store and  
office bldg and conts:  
Connecticut . . . . . \$1,000  
Scottish Union . . . . . 500  
Losses under \$500 . . . . . \$2,086  
Total British Columbia \$7,311

NEW MEXICO.

32. Albuquerque, bldg and conts:  
Royal . . . . . \$3,025  
Northern . . . . . 2,500  
2. Portales, dwg:  
National, Hartford . . . . . \$700  
25. Sante Fe, stk dry goods:  
National, Hartford . . . . . \$500  
. . . . . Vilarde, mdse:  
Fireman's Fund . . . . . \$1,500  
Losses under \$500 . . . . . \$3,193  
Total New Mexico . . . . . \$11,418

WYOMING.

4. Cheyenne, fr store and dwg:  
Scottish Union . . . . . \$600  
Western . . . . . 900  
24. Rawlins, fr dwg:  
Scottish Union . . . . . \$600  
Losses under \$500 . . . . . \$240  
Total Wyoming . . . . . \$2,340

HAWAIIAN ISLANDS.

Losses under \$500 . . . . . \$250

UTAH.

Losses under \$500 . . . . . \$1,743

NEVADA.

Losses under \$500 . . . . . \$250  
Total outside territory \$281,655

CALIFORNIA.

1. Alvarado, fr dwg:  
New Hampshire . . . . . \$929  
Pennsylvania . . . . . 500  
Phoenix, Hartford . . . . . 557  
German-American . . . . . 557  
10. Alturas, fr bldg and conts:  
Pennsylvania . . . . . \$1,500  
29. W. Berkeley, fr bldg:  
British America . . . . . \$1,600  
18. Bonny Doon, conts dwg:  
Girard . . . . . \$800  
9. Eureka, fr bldg and conts:  
Royal Exchange . . . . . \$820  
Achen & Munich . . . . . 947  
St. Paul . . . . . 820

12. Culpella, store and lodging  
house:  
Fireman's Fund . . . . . \$1,000

17. Eureka, hhd furni:  
Austrian Phoenix . . . . . \$512

3. Fresno, fr dwg and barn:  
Michigan . . . . . \$1,180  
Union, London . . . . . 1,100

. . . . . Fruitvale, stk groceries:  
Hartford . . . . . \$500

11. Hanford, br mere bldg and  
conts:  
London & Lancashire . . . . . \$1,225  
Royal . . . . . 2,662  
Queen . . . . . 1,419  
Transatlantic . . . . . 612  
Alliance . . . . . 2,025  
Commercial Union . . . . . 1,700  
Ins. Co. North America . . . . . 1,532  
Home F. & M. . . . . 1,837  
North British . . . . . 612  
Hamburg-Bremen . . . . . 1,225  
German Alliance . . . . . 1,300  
Phoenix, Hartford . . . . . 900  
Fireman's Fund . . . . . 2,450  
National, Hartford . . . . . 612  
Connecticut . . . . . 1,225  
Svea . . . . . 700  
American, Pa. . . . . 700  
Achen & Munich . . . . . 1,225  
Manchester . . . . . 919  
Total . . . . . \$24,780

12. Jackson, photo gallery:  
North British . . . . . \$580  
Sun . . . . . 500

29. Kent, fr dwg and conts:  
Home, N. Y. . . . . \$950

30. Los Banos, barn:  
Royal . . . . . \$575

6. Los Angeles, ice plant:  
London . . . . . 1,319  
Niagara . . . . . 1,319  
Caledonian . . . . . 1,500  
Rochester German . . . . . 880  
State . . . . . 1,320  
London & Lancashire . . . . . 2,199  
Hanover . . . . . 750  
Achen & Munich . . . . . 3,000  
Agricultural . . . . . 659  
Svea . . . . . 1,319  
American, Pa. . . . . 1,319  
Liv. & Lon. & Globe . . . . . 5,718  
Franklin . . . . . 1,760  
Fire Association . . . . . 880  
Phila. Underwriters . . . . . 660  
Pennsylvania . . . . . 879  
Hartford . . . . . 866  
Transatlantic . . . . . 1,100  
Hamburg-Bremen . . . . . 1,319  
Fireman's Fund . . . . . 1,319  
North British . . . . . 2,199

Western . . . . . 725  
Colonial . . . . . 1,319  
Pacific Underwriters . . . . . 1,749  
Manchester . . . . . 1,319

Total . . . . . \$37,396

24. Los Angeles, fr dwg:  
North British . . . . . \$800

2. Los Angeles, stk:  
Girard . . . . . \$738

30. (March) Los Angeles, br  
bldg and conts:  
Northern . . . . . \$2,000  
National, Hartford . . . . . 750  
Springfield . . . . . 1,500  
Colonial . . . . . 803

27. Los Angeles, machy:  
National, Hartford . . . . . \$750

5. Los Angeles, store bldg:  
Glens Falls . . . . . \$1,000

9. Los Angeles, fr dwg:  
Milwaukee Mechanics . . . . . \$540

9. Los Angeles, fr blacksmith  
shop:  
Northwestern National . . . . . \$600  
Prussian National . . . . . 1,000

19. Los Angeles, dwg:  
Prussian National . . . . . \$662

2. Needles, dwg and conts:  
Fireman's Fund . . . . . \$2,863  
Home F. & M. . . . . 2,000

. . . . . Nevada City, dwg and conts:  
Fireman's Fund . . . . . \$1,000

27. Oakland, planing mill:  
Connecticut . . . . . \$1,000  
American, Boston . . . . . 500  
Dutchess . . . . . 500  
Springfield . . . . . 500  
National, Hartford . . . . . 500

7. Oakland, dwg:  
Traders . . . . . \$2,550

6. Oakland, bldg:  
Northern . . . . . \$791

23. Pomona, br store bldg and  
conts:  
Royal . . . . . \$1,027  
German Alliance . . . . . 750  
Atlas . . . . . 1,027  
Etna . . . . . 616  
Scottish Union . . . . . 575  
London . . . . . 513  
Niagara . . . . . 750  
Hartford . . . . . 1,000  
North British . . . . . 920  
Aachen & Munich . . . . . 800  
Milwaukee Mechanics . . . . . 1,000  
Fireman's Fund . . . . . 1,000  
Connecticut . . . . . 500  
Dutchess . . . . . 500  
Northern . . . . . 500

Total . . . . . \$11,478

7. Oresi, hhd furni: London & Lancashire \$1,750	31. (March) San Bernardino, dwg and conds: Sun . . . . . \$ 718 Scottish Union . . . . . 527 Fireman's Fund . . . . . 1,197	Hamburg-Bremen . . . 787 Traders . . . . . 1,837 Hartford . . . . . 787 Connecticut . . . . . 525 Northern . . . . . 626 Phoenix, London . . . . 1,313 Home F. & M. . . . . 525 Caledonian . . . . . 525 Pacific Underwriters . . 522
8. Oroville, fr dwg: Phoenix, Hartford . . . \$650	25. Sacramento, school bldg: North German of H. . . \$1,964	Total . . . . . \$13,595
6. Ontario, dwg: National, Hartford . . . \$2,198 London & Lancashire . \$1,040	10. San Diego, dwg: National, Hartford . . . \$500	13. Lodging house: Milwaukee Mechanics \$1,291 Caledonian . . . . . 646 Caledonian-American . . 840
13. Riverside, fr creamery bldg and conds: Royal Exchange . . . \$1,000	18. Santa Cruz, dwg: Indemnity . . . . . \$600	26. Frame store bldg: Royal . . . . . \$550
6. Richmond, lumber: Home F. & M. . . . . \$1,813 North British . . . . . 1,133 Atlas . . . . . 3,400	10. San Rafael, fr dwg and conds: Home, N. Y. . . . . \$1,870	26. Frame store bldg: Royal . . . . . \$ 580 German-American . . . . 965 Phoenix, Hartford . . . . 600
13. Red Dog, dwg and conds: North Brit. Columbia . . \$750	8. Selma, bldg and conds: Home F. & M. . . . . \$876	24. Frame bldg: Phoenix, London . . . . \$850
4. Santa Rosa, planing mill: Westchester . . . . . \$500 Glens Falls . . . . . 500 Sun . . . . . 500 Prussian National . . . . 500	5. San Jose, fr dwg: Northwestern National \$1,200	22. Building: Traders . . . . . \$1,670 Manchester . . . . . 1,000 Contents stable: Aetna . . . . . \$1,150 Losses under \$500 . . . \$19,227
19. Stockton iron wks: Aachen & Munich . . . \$568 Home, N. Y. . . . . 852 Ins. Co. North Amer. . . 568 Home F. & M. . . . . 568 London & Lancashire . . 568	24. San Jose, stk: United Firemen's . . . \$1,841	Total San Francisco \$44,964
11. Smartsville, fr dwg and conds: Phoenix, London . . . . \$650	2. Tuolumne co., fr bldg: British America . . . \$800 Losses under \$500 . . . \$51,462 Total Cal., S. F. ex. . \$195,991	Total California . . \$240,955 Total Pacific Coast . \$522,610 Same month, 1904 . \$492,842

## SAN FRANCISCO.

## California Insurance Company

The organization or reorganization of the California Ins. Co. is about completed. There are some formalities to be observed and publications to be made before active business will begin. Offices at 230 California street have been rented and very neatly furnished. Maps are being purchased, and all required preparations are being made. The company has been admitted to the Board. The president is A. M. Newell, the well-known marine adjuster. The secretary is Geo. W. Brooks, formerly with the London & Lancashire and for several years past assistant to Manager Conroy. Secretary Brooks informs us that the California will operate conservatively, and will for several years confine its business to the Pacific Coast. It will be a board company, always and everywhere.

## New Compaines

The Rhode Island, \$500,000 capital, making a speciality of sprinklered risks.

The Standard Fire Ins. Co. is being organized in Hartford, with a capital of \$200,000.

—Salt Lake.—Chief Wm. H. Bywater's report shows a loss of only \$41,170 by fire last year. The insurance paid was only \$30,475. It was a very fortunate year, though some of the credit must be given the chief for his direction of the fire department. Of the 202 fires gasoline and coal-oil explosions caused 19. Fire left in a salamander caused one fire, and an automobile explosion another. Losses were the smallest since 1896, but the number of fires was the largest. Five new fire alarm boxes have been installed. The chief calls attention to the fact that the southeastern part of the city is without fire protection. Some of the hose now used has seen ten years' service. The chemical wagon hose has seen service too long. The chief recommends that 3,000 feet of 2½ inch hose be bought at once.

Who owns a dog or a business is tied to it.



## FIRE AND MARINE

### Annual Meeting of Board of Fire Underwriters of the Pacific

At the annual meeting of the Board this week Chas. D. Haven of the Liverpool & London & Globe was re-elected president, Bernard Faymonville of the Fireman's Fund was re-elected vice president, and E. F. Mohrhardt was re-elected secretary for the ensuing year. George E. Butler declining re-election, B. J. Smith of the Connecticut was elected treasurer.

The executive committee now consists of Chas. D. Haven (ex-officio), Bernard Faymonville (ex-officio), H. R. Mann, W. H. Lowden, L. B. Edwards, H. H. Smith, \*Cesar Bertheau, \*W. Irving, \*Whitney Palache. (\*New members.)

The grievance committee consists of S. D. Ives, Geo. H. Tyson, Chas. Christensen, T. J. Conroy, F. J. Devlin, B. J. Smith, T. J. A. Tiedemann.

### Marine Insurance Companies That Have Retired from the Coast

Association General, Trieste  
Anchor, New York  
Atlantic Mutual  
Australian General, Sydney  
California Lloyds of San Francisco  
Chi On Marine, Hong Kong  
China & Japan, Hong Kong  
Chinese, Hong Kong  
Columbian, New York  
Federal Marine  
Franco Hungarian  
Geneva Marine, Dresden  
Globe Marine, London  
Imperial Marine, Japan  
International Marine, Liverpool  
Kosmos, Hamburg  
Madgeburg Marine  
Marine of New York  
Merchants Marine, London  
Merchants Mutual Marine of San Francisco  
National Marine, London  
Nippon Marine  
Nippon S. & L.  
On Tai, Hong Kong  
Pacific Mutual Marine, New York  
Straits of Singapore

Swiss Lloyd Marine  
Tokio Marine  
Transatlantic Marine, Berlin  
Union Insurance Society, Canton  
Universal Marine, London  
Washington Marine, New York

### Dickson & Thieme

A COMBINATION WHICH NOW REPRESENTS THE ROYAL EXCHANGE, AUSTRIAN PHENIX, CONCORDIA, SPRING GARDEN AND UPPER RHINE.

Frank W. Dickson and Oscar Thieme, who for the last two years have managed the Pacific Coast departments of the Austrian Phoenix (fire), the Concordia and the Spring Garden, under the firm name of Dickson & Thieme, have now also combined their respective interests in the business of the Royal Exchange Assurance, the Upper Rhine (marine) and the Austrian Phoenix (marine). Since May 1 the Coast business of all these companies has been under the joint management of Dickson & Thieme. The present combined premium income of this firm of managers amounts to nearly \$650,000 a year.

The firm has just made a lease for larger and more conveniently located offices at the southeast corner of Sansome and Sacramento streets. The new offices will be entirely remodeled and ready for occupancy by September 1.

Frank W. Dickson has been for twenty years in the insurance business in San Francisco. During the past seven years he has been manager of the Coast department of the Royal Exchange.

Oscar Thieme was formerly with the marine department of the Munich Reinsurance Co., in London and in Paris. He is a son of the president of that well known company. He came to San Francisco, originally with the Munich Reinsurance Co., and brought the Upper Rhine and the Austrian Phoenix here also.

The new combination, which has been expected for some time, will rank among the leaders in Coast premiums, and will no doubt prove a very satisfactory arrangement for the firm and for the companies represented.

### Thirty-three Years in the Service of a Single Company

Rudolph Herold Jr., general agent for the Pacific department of the Hamburg-Bremen Fire Ins. Co., completed his thirty-third year of continuous service for that company on May 1. This fact suggested the inquiry, How many insurance managers in San Francisco have likewise been in the continuous employment of one company for a third of a century?

They are few. Col. C. Mason Kinne, assistant secretary of the Pacific department of the Liverpool & London & Globe Ins. Co., is one of the few. He has been connected with his company since 1871.

Geo. C. Boardman has been the general agent of the Ætna Ins. Co. since 1868. He is the only underwriter in San Francisco who has held one position for one company for over a third of a century.

Wm. J. Dutton, president of the Fireman's Fund Ins. Co., has been connected with the company, first as clerk, since 1867.

Franklin Bangs, secretary of the Home F. & M. Ins. Co., completed thirty-three years of continuous service with that company in last November.

### Marine Disasters

The Martha Davis from San Francisco burned in Hilo Harbor on May 13. Ship and cargo were a total loss.

Steamboat H. E. Wright struck a rock near Pt. Richmond in San Francisco bay and was beached but will be a total loss.

Advance sheets of the Michigan annual report give these figures for the Michigan business last year: premiums \$6,948,804, losses \$3,180,990, a loss ratio of 46 percent. Money has been made in this state in the last three years.

It has been some time since the papers printed the annual story of the poll-parrot which saved the family from a horrible death by shouting fire.

### Rudolph Herold Jr.

THIRTY-THREE YEARS WITH THE HAMBURG-BREMEN AND TWENTY-TWO YEARS IN THE SAME BUILDING.

On the first of May, 1872, just thirty-three years ago this month, Rudolph Herold Jr. entered the service of the Pacific department of the Hamburg-Bremen Ins. Co., under Philip Speyer & Co. The firm dissolved partnership in 1883, and Rudolph Herold was appointed general agent for the company with Morris Speyer. The office, which was then in the old Merchants' Exchange building, was moved two doors below to 415 California street, where it has remained ever since. A few years later Speyer & Herold were appointed general agents for the Niagara, which company retired in 1895. In 1889 Mr. Speyer died and Mr. Herold succeeded as sole general agent for both companies.

General Agent Herold has served on nearly all of the committees of the Pacific Insurance Union and the Board of Fire Underwriters of the Pacific. At present he is a member of the legislative and the fire and water committees of the Board. For sixteen years he has been secretary of the Underwriters' Fire Patrol and the Inspection Bureau.

Mr. Herold has always taken an active interest in committee work, and has been specially interested in the patrol and the bureau and fire protection generally. He has been successful as a manager. With the exception of 1889 the Hamburg-Bremen has made money every year on this Coast.

The Washington Fire Ins. Co. of Seattle is gradually making its way under strictly Board rates and practices, and we are informed that it is setting a good example in its adherence to authorized rates and commissions. The company is extremely conservative, restricting risks to \$1,000 net. It has established agencies in every town in Washington, and it wrote in April something over \$7,000 in premiums. The stockholders, representing some 26 million dollars, have taken a practical interest in the Washington and the early success of the company is largely owing to their influence.

### Some Old Fire Insurance Policies

THE "LATEST" FORMS FOR THE TYPE-WRITER WERE IN USE FORTY-FIVE YEARS AGO.

*Editor The Coast Review:*

The whirligig of Time brings many changes. Also there is nothing new under the sun. These are trite expressions, but they recur to one sometimes, as for instance, when we find some recent change in methods (which had been debated at great length and perhaps held by some to be a "dangerous innovation"), to have actually been in general use a great many years ago.

When a majority of the companies changed within recent years from the old bed-quilt form of policy—which covered the whole area of one's desk while it was being written—to the compact modern shape, capable of being placed in an ordinary type-writing machine if desired, there was considerable comment in the land as to the desirability of such change. And when certain of these new forms were so printed that all of the written matter (including the date and signature) were found on the front page, reference being made to the "stipulations and conditions printed on the back hereof," one frequently heard a doubt expressed as to the legality of such a policy contract and as to its standing in a court of law.

It was therefore with some interest that the writer looked over a couple of old policies, held as curiosities in the office of Wm. G. Thompson, the well-known insurance agent at Napa, Cal., each issued nearly half a century ago, and in each of which all the "written portion," including date and signature, were on the front page of a small-sized policy form. Thinking these would be of interest to your readers, and with the permission of Mr. Thompson, I have made this mem. of these old contracts:

Policy 1,331 of the Hartford Fire Insurance Company was issued September 5th, 1860, to William C. Wallace, and covered \$1,500 on two-story frame dwelling on lots 2 and 3, block 2, in Brown & Walker's Addition to Napa City, Napa Co., Cal., and \$500 "on wearing apparel, furniture, family stores, and printed books contained therein." The term was one year, and the rate 1½%. It

was signed by McLean & Fowler, agents at San Francisco. The policy is printed on a sheet, 22" by 17", folded in half; the front page of this folder containing the contract of insurance, written portion, date and signature; "and this policy is made and accepted, in reference to the conditions hereto annexed, which are to be used and resorted to in order to explain the rights and obligations of the parties hereto, in all cases not otherwise specially provided for." The meaning is plain enough, but the final prepositions would not be encouraged in a modern grammar school. The second page has a blank for assignment and the consent thereto of the company. On the third page the "conditions of insurance, referred to in the body of this policy," and the "classes of hazards." The outside face bears the usual backing, and the advertisement of the company. It is noticeable that in the year 1860 the Hartford Fire Insurance Company "do" insure. This folded sheet was again folded in half up and down and three times across, making when folded a document of the size and appearance common today. It is worthy of note that Mr. Wallace paid, in addition to his \$30 premium, a "policy, stamp, and survey fee" of \$7. The stamp had been removed by some enthusiastic philatelist.

Policy 56 of the Corn Exchange Insurance Company, of the city of New York, covered the same property in like amounts and wording from Sept. 5th, 1863, to Sept. 5, 1864. The premium on this was the same, but the agents were this time more moderate in the charge for "policy and stamps," which came to \$3.25. The policy was signed by John Fowler, agent at San Francisco, and attested by W. H. Windsor, secretary, the latter signature being, like that of the agent, signed personally in ink. The arrangement of the four pages of this policy are entirely similar to that of the Hartford policy already described, but this sheet when once folded only measures 8½ by 14, which was folded twice again lengthwise to make a completed document of practically the same size as the other.

The printed forms of contract of these two policies are almost exactly similar; the conditions on the outside sheet differ from each

other, while in a general sense approximating the conditions of the modern standard form. It would be interesting to take up some of these "conditions" in detail, but such a discussion would unduly extend what I only intended as a brief mem. of what appeared to me an interesting coincidence.

C. B. H.

[There should be no doubt of the legality of the "new" policy forms for the type-writer and with reference to conditions on the back. The great life insurance companies have used similar forms for many years.]

### **Bonds for Improved Water Supply Have Been Voted at Spokane**

Bonds for improvement of water supply were voted May 2nd, 1905.

The plan adopted includes an additional (30 in.) forcing main from pumping station—a reservoir of 20,000,000 gallons capacity at 235 feet above intersection of Riverside ave. and Howard street, additional pumps of 10,000,000 gallons capacity, an increase of nearly 50% in pumping capacity.

Chief Inspector Porter of the Fire Underwriters' Inspection Bureau has been doing some very efficient work in promoting this much needed work.

### **Field Men's Notes**

Supt. of Agencies Morrison of the Ætna has returned from a long trip throughout the Northwest.

Louis Mel, with the Ætna has been granted a three-months' leave of absence, to visit France once more. Mr. Mel is accompanied by his wife.

Amos Sewell has been seriously ill at his home, with typhoid pneumonia.

A. W. Whitmer has given up field work to engage in local business. He has been with the Home F. & M. some time.

Special Agent Ridling has returned from a three months trip through the Northwest. It is reported that he has been playing Goff in Washington.

Special Agent Richards has just returned from a Northwest trip through Oregon, Washington, Idaho and Montana.

Special Agent A. L. Jessup of Denver,

representing the German American, made his first visit to San Francisco this month, and was duly impressed by our glorious climate and by the insurance district.

### **New Reinsurance Form**

Because of the recent decision by the New York court of appeals in the case of the *Continental v. Home*, (see our Legal Digest) the companies have adopted a new reinsurance form, as follows:

The . . . Insurance Company and the . . . Insurance Company do hereby mutually agree that on all policies of reinsurance now in force or hereafter to be written in which it is provided that loss, if any, shall be payable to the reinsuring company *pro rata* with the company reinsured, it is understood that the words "*pro rata*" relate to the fact existing at the time of the loss, and not to those existing on the date of the reinsurance, subject, however, to the provisions of the retainer clauses attached to such policies.

### **Celluloid is Gun-cotton and Camphor**

Though stable in appearance, celluloid (coraline, imitation ivory or xylonite) is a dangerous explosive. It is made by soaking cotton or tissue paper with nitric acid, which produces gun-cotton, and adding to it vaporized camphor to dissolve it and various coloring matters to beautify it. The mass is pressed to solidity by a hydraulic ram. Such a combination is liable to explode if exposed to a heat above 180 degrees, and masses of scraps of it have ignited spontaneously. If heated slowly to its ignition point it burns with smoky flame; if rapidly it explodes.

A woman set a hot flatiron on a celluloid knife-handle, which exploded, firing the clothes and through them the house.

### **IT COST AN EYE.**

A man walking beside the Ohio river in a high wind had his mouth and cheek disfigured and right eye destroyed by the explosion of the celluloid mouth-piece of his lighted pipe.

In the same valley a woman raking out a coin, which had rolled under the grate, got her back-comb hot enough to ignite. Her hair flashed up in flame. She jerked the comb from her head, but it fell upon her shoulder, firing her clothing and burning

her dangerously. A girl studying before a grate fire had a similar experience.

During last week another Ohio girl narrowly escaped death from the explosion of her celluloid comb while sleeping on a couch near a gas fire.

Celluloid collars and cuffs, which enable one to be his own washer-woman, are as dangerous as they are economical. Some time ago a "sub-dude" wearing one of these collars caught a flying match-head between it and his coat, with the result that his head was encircled by flame, from the breathing of which he died.

In Canada, owing to evidence that articles of celluloid had ignited in mail sacks, it has been declared an explosive and unmailable unless packed in a metal box.—Hy. D. Davis, State Fire Marshal.

#### **North German Fire Insurance Company**

The North German of Hamburg, represented on this Coast by Walter Speyer, makes a good showing in its annual statement. A substantial sum was added to the assets, and the surplus gained about \$29,000. The surplus to policyholders is now \$473,993. The premium income gained over \$108,000 last year. Losses and expenses were only 86.9 percent of the premiums, thus leaving a handsome balance on the year's operations.

The North German is now nearing the half-century post in age. It has fully recovered from the effects of its somewhat unlucky experience in the East, and shows a healthy state of affairs.

In this field the North German is successfully represented by General Agent Walter Speyer, who increased its Coast business last year very materially and incurred a moderate loss ratio.

Stock company agents shouldn't throw stones these days. There are others.

The Security of New Haven has increased its capital to \$500,000. This company is represented by Edward E. Potter.

The new City of New York is a "branch" of the New York Plate Glass, and the two will be operated together, in the good old way we suppose.

#### **Coast Fire Premiums Are now Less**

While the Coast business of the first quarter of 1905 was practically the same as that of the same quarter of 1904, the premiums for April and May this year are considerably less than for the same months last year. This decline of course is easily accounted for. The April and May premiums last year included a large amount of the three-year term renewals. The income during the corresponding months in which the term business was generally renewed can not be as large this year nor next year; but it is possible, with a continuance of good times and large building operations, for the offices to show nearly or quite the income for 1905 as for 1904. Such was the case in 1902, when there was a total increase of nearly a million in the year following the year in which a large amount of term business was re-written for three years.

The grand Coast total for 1905 should exceed \$21,000,000. It may be urged that 1904 was a phenomenal year in the increase of business; but if you will consult the Pacific Insurance Year Book, page 51, you will find that the premium increase in 1901 was greater than in 1904, greater in volume and far more in percentage. The gain in California was equally extraordinary. It is therefore reasonable to assume that the present year will show results similar to those of 1902; that is to say, the offices as a whole will report an increase of a million or more, and the offices writing a good deal of term business will about hold their own this year as compared with last year, and write a trifle more or a trifle less.

The "committee of twenty" has been given a \$100,000 appropriation by the National Board.

It is probable that the Alliance will absorb the old Westminster Fire. Negotiations are in progress.

## UNCLASSIFIED.

### Life Association of America is Barred

New Jersey has refused to renew the license of the Life Association of America, a New York company. The insurance superintendent says, "there does not seem to be any question but that President Townsley and Director Van Schaick have used the corporation's funds for their personal benefit."

### Pacific Mutual Life Ins. Co.

The several months of 1905 have been very satisfactory to the Pacific Mutual Life Insurance Company of California. The usual increase in business has been made. There is now in course a friendly "contest" of agents, and an increased amount of new business will distinguish the "president's month."

### Settlement and Resumption of Business in Four Days

The Peconic Bank of Sag Harbor, N. Y., closed its doors Monday, May 1, 1905, by reason of the default of Francis H. Palmer, cashier, in the sum of \$41,000. Palmer turned over his property to the bank, amounting to about \$20,000, and the directors in considering the situation decided to resume if the amount of the bond of the American Surety Company would be made immediately available. Claim was prepared and delivered to the American Surety in that sum on May 4th, and was forthwith paid, and in consequence the bank will resume business. Here is an instance where the discovery of a default, the suspension of a bank, and the recovery on the bond of the American Surety Company, and the decision to resume business, all occurred within the short space of four days.

### Surety Notes

Oklahoma legislators have the greenness in their eye. They required surety companies to deposit \$50,000 as a special guarantee. Just imagine fifty states and territories requiring a similar deposit. That would be a total of \$2,500,000 from each surety com-

pany doing business all over the United States. As a result of this new law six surety companies have withdrawn from Oklahoma. The intelligent representative of the Associated Press trust wired that these companies had had their licenses revoked. Of course if they declined to comply with any absurd new law their license would be revoked; but the astute newspaper man didn't say anything about the law as the reason for the retirement of the noble six. The new law narrows competition among the surety companies, just as a similar deposit law in Oregon decreases the number of companies competing for fire business.

It is rumored that a large surety company seriously thinks of discontinuing its surety business and engaging in banking exclusively.

### Another Big Defalcation of a San Francisco City Official

It has not been many years since Widber, the city treasurer of San Francisco, was found guilty of embezzling more than \$100,000. The mayor "hefted" the sacks in the treasury when the funds were counted, and Widber took advantage of this annual custom and put iron bolts and nuts in the sack in lieu of the gold abstracted. The ingenious Widber was sent to the penitentiary. The city has again been startled by the absconding of the city tax collector, Edward Smith, who leaves a default of \$70,000.00 for his bonding company, the National Surety, to make good. From the Southern Pacific he collected \$39,113.26, from one street car company he collected \$15,590.08, and from other corporations and from individual tax-payers he collected the remainder of the sums which he failed to pay into the city treasury.

Marine Decision.—Where a houseboat was lost within the natural boundaries of New York harbor, as well as within the statutory line dividing such harbor from the high seas, it was within a policy warranting that the boat should be confined to the inland waters of New York, New Jersey, and Long Island.—*Fulton v. Insurance Co. of North America (C. C. A.)* 182.

### Pacific Surety Company's Twentieth Anniversary

On May 6 the Pacific Surety Company of California completed the twentieth anniversary of its corporate existence. On August 4 it will have been in active business a fifth of a century. The Pacific Surety has always been a conservative company, selecting its business with care, and steadily increasing its resources.

### National Board Meeting

The thirty-ninth meeting of the National Board of Fire Underwriters was held last week in New York. President John H. Washburn presided and read the annual address. All the officers were re-elected. We make the following extracts from the president's address:

The year 1904 was a notable one for fire underwriters in many ways. Following a year of exceptional profit, its fire losses exceeded those of any year on record, not excepting 1872 and 1873, when the great fires of Chicago and Boston startled the nation.

To an unusually large list of fires must be added the Baltimore conflagration, destroying nearly fifty millions of property, and twelve fires less destructive and yet consuming values varying from \$600,000 to \$2,000,000 in each case. During the four months of the present year no less than seven such conflagrations have occurred with loss in each case running from \$500,000 to \$3,000,000.

Such a situation may well cause all interest in fire insurance to stop and consider well what they should do to save themselves from destruction.

The appended table of the experience of 144 companies shows a net underwriting loss of 4.8 percent last year. The ten-year table shows an underwriting profit of 56-100 percent for the decade. Taxes last year were 2.63 percent of the premiums, or 6.86 percent of premiums paid less losses.

The percent of term risks to total was .5966 against .5996 for previous year. The percent of term premiums was .5378 against .5328.

The Fireman's Fund Record reprints from its Feb. 1891 issue Bill Nye's story of Roman insurance and the Roaring Tiber Mutual Fire

& Torpid Liver Ins. Co. This famous story, by the way, was written by Nye in the back office of the Western department of the Fireman's Fund in Chicago. William at the time was chuck full of information on this subject.

### Continental Casualty Sued on a Railroad Policy

Mrs. Annie L. Laws has sued the Continental Casualty in a San Francisco court for \$10,500 on a policy issued to her husband, Robert J. Laws. Laws was superintendent of the Sacramento division of the Southern Pacific and dropped dead during the excitement attending a collision between the overland passenger train, to which his private car was attached, and a freight train at Yuba Pass. October 20, 1904.

### Twenty Years Ago

The Coast Review prepared a remonstrance against section 451 bill passed by the California legislature, and sent it to Governor Stoneman. Subsequently the publisher was given audience by the governor. Unfortunately the governor was persuaded by speculators to reconsider his resolution to pocket the bill. They made him believe the measure was in the interest of fraternal societies. Under the exemptions of the new law hundreds of insurance swindles were organized and afterward failed in California.

J. S. Byington of San Francisco was written up by the Coast Review. He was then with the Mutual Benefit Life Assn. of America, a pretentious scheme which afterwards sued the publisher and the editor and this journal for \$200,000 alleged damages. The Hartford Life & Annuity Ins. Co., when represented by Byington, insured the life of one Hunt of Oakland, Cal., for \$10,000. Hunt died soon after, and the company informed his heirs that the assessments yielded only \$600. This amount was paid to them after a delay of nine months. The Hartford Life is now wholly an old line company.

The Kinne rule was adopted by the Fire Underwriters Assn. of the Pacific as the best rule for the adjustment of non-concurrent policies.

**Personals**

J. W. G. Cofran is on his way to Europe.

Manager Lermitt of the Western department of the Northern is visiting San Francisco.

Vice President C. D. Dunlap of the Providence-Washington is visiting San Francisco.

At last accounts President Dutton of the Fireman's Fund was enjoying himself in Italy.

Manager Geo. F. Grant of the Franklin Fire, who has been away for some time, will return this week.

F. H. Sherman, superintendent of agencies, from the New York office of the Sun, is visiting San Francisco.

Asst. Manager H. Danker of the Transatlantic Fire Ins. Co. has returned from an extended trip in the southern part of California.

President Tyree of the Continental Life & Investment Co. of Salt Lake is in San Francisco, attending to the organization of the new branch.

J. A. O'Shaughnessy of St. Paul, vice president and field manager of the Minnesota Mutual Life Ins. Co., is visiting San Francisco and other Coast cities.

Geo. W. Dornin is now a private citizen. Retiring from the city council of Oakland he was highly complimented by his fellow-councilmen for his services to the city.

General Agent J. H. Lenehan of the Phenix is chairman of the governing committee of the Western Union. John Marshall Jr. of the Fireman's Fund is one of the new members of the committee.

When General Agent Spencer of the Ætna recently visited his old home in Connecticut he rejoiced in the etherial spring climate. In the budding trees birds sang; on grassy lawns children played; when presto change, the frost king blew his cold breath over the land. Snow fell, the thermometer fell, the wind blew pell mell, and then it was different. Mr. Spencer visited Hartford, Philadelphia, New York and other eastern towns, and attended one of the meetings of the Eastern Tariff Association.

Vice President Tupper of the Conservative Life is visiting Eastern cities.

Henry J. Houge, of Hartford, agency superintendent of the United States branch of the Scottish Union & National, has been visiting San Francisco and other Coast points. This is Superintendent Houge's first visit to the Coast. He has been with the Scottish for five years, succeeding Supt. Kelly. For many years he was connected with the Orient.

President George Cram, accompanied by Mrs. Cram, is visiting California. Mr. Cram is a successful underwriter and a genial gentleman who has not been overly friendly with insurance journalists since, many years ago, one of them of the raw sort from Philadelphia intimated that his company might some day need the friendship of a certain insurance journal. The motif was brassily plain. But the journalist was wrong.

Manager Mullins of the Commercial Union and the Alliance is in upper British Columbia on a hunting trip. Some of the best hunting grounds on the continent are to be found in that country. Mr. Mullins is a sportsman of the President Roosevelt type, and is willing to undergo the hardships of mountain-climbing and cascade-shooting for the sake of big game, including bears. We violate no confidence when we say he hopes to bag a grizzly.

A. S. Murray, formerly Coast manager for the South British, and now a resident of London, is visiting San Francisco. He comes here via Australia, and is traveling for his health. Several months ago Mr. Murray suffered a serious fall in London. Passing from a surface car to a subway car, one dark and snowy night, he stepped into an open elevator shaft. The elevator should have been there, but it was not. The result of the fall was of course serious, but no bones were broken. For eleven days Mr. Murray lay abed unconscious. His recovery has been slow, but foreign travel is proving very beneficial. Mr. Murray expects to remain in California several weeks, and will then travel in the East. His friends will not find him the same robust and rotund Murray of old.



**Chips**

—Casualty.—The American Casualty Co. of Baltimore has retired.

—Denver.—Chas. W. Wilson was operated on for appendicitis last week.

—The Royal has taken over the Textal Mutual of Manchester.

—Life.—We print 10-year figures of companies in California this month, and will complete the tables in our next issue.

—The Continental Life & Investment Co. of Salt Lake will soon have fifteen solicitors at work in the San Francisco branch, which has offices in the new Flood building.

—The Northwestern Mutual Life recently underwent a thorough examination by the state insurance department of Wisconsin. Its statement was verified, and the condition and management of the company were highly praised.

—Manager Driffield of the Transatlantic Fire quickly recovered from the painful bruises which were caused by his encounter with a San Francisco street-car. The trimming he received was very light, and his injured hand, though slightly disfigured, did not keep him out of the business ring more than a day or two.

—No Bush.—At a banquet given by the Boston Life Underwriters' Association last month the association was presented with two bottles of Madeira wine by President Benjamin F. Stevens of the New England Mutual Life. One was bottled in 1824, the year of his birth, and the other in 1827, the year of his wife's birth.

—A Continental record of 10,102 claims paid in 1904 shows 480 conflagration claims, 251 spontaneous combustion, 293 electric, 791 lightning, 384 gas jets in contact with curtains, 132 rats and mice, 2 sunlight through glass, 93 gasoline stoves, 101 oil stoves, 155 hot air furnaces, 492 kerosene lamps, 1,329 carelessness with matches, 436 incendiary, 33 gasoline machines, 46 gas stoves, 585 stoves, 198 open grates, 395 from sparks, 2,229 altogether from heating, only 5 from vacancy, altogether 1,336 from lighting, 2,138 from carelessness, unknown 268, and from outside causes 1,262.

—Secretary McKellar of the Aetna Indemnity is in town.

—The new budget for San Francisco sets aside \$884,250 for the fire department. This is an increase of \$27,620.

—San Francisco.—The Conservative Life now has a handsome suite of offices, 508-522, of the James Flood building, Market street frontage. The company is about to place some new men at work through this department.

—The Northwestern Mutual Life's quarterly report shows a gain in assets of \$4,168,308 during the first quarter of 1905, with new insurance written during the quarter amounting to \$23,827,280, a gain of \$2,5000,000 over the same period in 1904. The assets now aggregate \$197,955,741.

—Surety.—The Citizens Bank failure in Loraine, Ohio, looks worse for the depositors, for it is announced that the American Bonding Co. of Baltimore (and perhaps others) is preparing to resist payment on the fidelity bond of the cashier.

—Surety.—The National Surety Company, which has for several years bonded the employes of the Wells-Fargo Express Co., found it necessary to double the rate owing to bad experience with that line. Some enterprising surety company is said to have taken the risk at rates lower than those originally charged by the National.

—Casualty.—Willard O. Wayman & Co., corner of Sansome and Sacramento streets, San Francisco, now do a casualty business and advertise for solicitors and agents. They represent the Casualty Co. of America, which has \$500,000 cash capital, and which writes liability, elevator, plate glass, boiler, accident and health insurance.

—Sudden Death.—Lyford Sinclair, assistant secretary of the Pacific Surety Company of San Francisco, died suddenly last month of hemorrhage of the brain. He was in the office on the previous day. Mr. Sinclair had been with the Pacific Surety for seventeen years, and for ten years had been assistant secretary of the company. He had been in poor health for some time.

—No Pacific Coast Board, no Pacific Coast profit.

—Wanted: a half interest in a Los Angeles agency. See card.

—Oakdale, Cal., Louis Kahn, bank cashier and insurance agent, shot himself.

—The National Board offered 130 rewards for incendiaries in 1904. Only three were paid.

—Three additional small companies are likely to enter California soon. Two will be non-board.

—Life.—The Blair case has been settled by the Mutual Life out of court. Blair was charged with fraud and with attempted suicide.

—J. D. Coleman, of Portland, general agent of the Home of New York, is in the city. Mr. Coleman says times are rather quiet in the Northwest.

—Trust Cos. in Cal.—A new law provides that only companies administering estates shall have the right to use the word "trust" in their titles. Old companies are not affected.

—F. C. Oviatt's lecture on fire insurance in the United States is a valuable contribution to insurance literature, being a comprehensive review of historical facts.

—Marine.—At Seattle on May 8 fire broke out in the cotton cargo of the stmss. Pleiades at the dock. She had 700 bales of cotton in the lower hold. The damage was considerable.

—Everybody speaks well of the Coast Review Chart. There is none better. Coast agents all prefer it to any Eastern chart. Your company will send you a copy. Contains information printed in no other chart in the world.

—The Fidelity & Casualty writes fidelity bonds, employers' liability, personal accident, health, steam boiler, plate glass, burglary, fly wheel, and bonded list insurance. The California representative is Chas. J. Bosworth; while Seeley & Co. represent the company in the Northwest.

—This is indeed demoralizing. The April fire losses throughout the country were less than last April. Another good month and there will be talk of rate wars.

—The Netherland Fire & Life presents a balance sheet showing \$2,216,695 assets, including the shareholders' liability. Losses were about 55 percent of the premiums.

—Mutual Meet.—The California Mutual Fire Men will meet in Santa Barbara on June 30. They won't say anything about the failure of 300 mutuals in this country, with two or three millions of unpaid claims.

—New Salt Lake Agency.—Clarence Warnock, who has been with the Anderson Insurance Agency, has now gone into business for himself, under the name of the Warnock Insurance Agency.

—The secretary of a New York board told his stenographer that the revolver was not loaded. She picked it up, pointed it at him, and pulled the trigger. That is the story she tells. He tells no story, being dead.

—In a card elsewhere Adjuster Archer calls attention to the fact that the new road now runs trains from Los Angeles to Salt Lake, which makes it convenient for a Los Angeles adjuster to answer calls to attend to losses in Utah.

—At Portland they will soon be saying, "Let us hit the Trail." Among the sights of the fair will be Cartoonist Davenport's collection of the beasts and birds of America. Excepting the railroad companies, every interest has been liberal to the fair. The St. Louis fair was a financial failure because the railroad companies were too illiberal in the matter of special excursions.

—Mead Arson Case.—Dr. Mary A. Latham of Spokane is accused of burning her store in Mead, Wash. She has been released on \$1,000 bail. Hereby hangs a tale. The store has been in the possession of Dr. Latham since the death of her son. He had willed it to his fiancée, Jennie Johnson. The case was taken to the superior court and final judgment entered for Miss Johnson. Two or three days later the store burned.

## The Coast Review

—Life.—The Columbian National expects to write \$40,000,000 this year.

—Los Angeles.—C. H. Gatchel succeeds Chas. Bliss as special for Germania Fire in southern California. Mr. Bliss has become a local agent.

—"Protection" is a good title for an insurance paper, and Garret Brown has put it at the top of his new insurance-financial monthly, which sails from 25 Pine street, New York. The initial number is creditable—

—Surety.—Robley D. Weldon, attorney for the Pacific Coast territory of the American Surety Company, with headquarters in San Francisco, has just returned from a visit to the home office of the company in New York City and is temporarily enveloped in a halo of metropolitan atmosphere.

—The Shanghai agents of the Fireman's Fund recently received the following notice: Will you kindly must inquire Fire at the Fokien Road, China, General Stork Shop because this is not true fire, but no men not trust it and some people must know incendiary to do and little cargo How can insurance Ten Thousane Taels more & obliged I am Sir, Yours faithfully, A. K. WANG.

### R. T. ARCHER

INDEPENDENT ADJUSTER OF

#### Fire Losses

404 Douglas Building . . . LOS ANGELES, CAL.

Telephones: Sunset Main 1562—Home 2833.

Having headquarters in Los Angeles, I am in a position to handle losses in all parts of Central and Southern California and Arizona with the greatest degree of promptness and a decided economy of time and expense. Losses in So. Nevada, Utah and the Rocky Mountain Field can now be reached from Los Angeles via the new L. A. & Salt Lake R. R. more quickly and at less expense than from San Francisco.

### Wanted!

A man experienced in the business of  
**Employers Liability, Casualty,**  
and other branches. Address:

"EMPLOYER."

Care of Coast Review.

—After June 1 the fur will fly in Western Union territory, and it won't be wildcat fur either. Further than this deponent sayeth not.

—The Lewis and Clark Fair opens Thursday, June 1. The insurance men are to have a great day at the fair.

—Life.—Auditor Cunningham says the board system is contrary to Montana laws and that all companies writing board contracts will be denied a license.

### WANTED—HALF INTEREST

**In a Southern California Agency.**

WANTED—Half interest or more in live, good-paying insurance agency,

**Los Angeles or vicinity.**

Highest references given and required.

Address, with full particulars,

R. B. Banton, 61 Pine Street, New York City.

### Casualty Company of America

Capital (Cash) \$500,000.00

Assets - - 1,323,828.37

WRITING—

**LIABILITY. ELEVATOR.**

**PLATE-GLASS. BOILER.**

**ACCIDENT AND HEALTH**

**INSURANCE**

**AGENTS WANTED!**

**Willard O. Wayman & Co.**

**GENERAL AGENTS**

**Sansome and Sacramento Sts., S. F.**

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, ..... \$ 6,164,735.96

SURPLUS, ..... 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES:**

*Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal*

*Agencies in all principal Cities and Towns.*



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR

# CONTINENTAL LIFE INSURANCE and INVESTMENT CO.

SALT LAKE CITY, UTAH.

HIRAM TYREE, *President*

CAMERON C. WYLIE, *Secretary*

## CALIFORNIA REFERENCES.

Frank J. Symmes, President Central Trust Co., San Francisco  
Geo. E. Ames, President U. S. Improvement Co., San Francisco  
Winslow Anderson, Physician and Surgeon, San Francisco  
C. Carpy, President French-American Bank, San Francisco  
L. M. Hoefler, Attorney-at-law, San Francisco  
H. J. Woollacott, President State Bank and Trust Co., Los Angeles.  
G. A. White, Physician and Surgeon, Sacramento  
Frederick Cox, President State Bank, Sacramento  
Fred W. Kiesel, Cashier State Bank, Sacramento  
L. F. Breuner, Merchant, Sacramento  
W. R. L. Campbell, Wells-Fargo Company, San Francisco

**The Most Attractive Policy on the Market.**

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

**An Opportunity for Men of Ability.**

## Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

## Protector Underwriters.

APPLICATION for agencies for the "Protector Underwriters," which will commence operation after January 1st, 1905, on the Pacific Coast, should be addressed to

This policy will be operated by the Phoenix Insurance Co., of Hartford, which owns the charter of the Protector Insurance Co., of Hartford. The policy is a strong one, being secured by \$2,000,000 capital and \$7,000,000 of assets, and will write liberal and separate lines.

GEO. H. TYSON, *General Agent,*

214 Sansome St., San Francisco, Cal.

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**

159 LA SALLE ST., CHICAGO.

American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

*Of Hartford.*

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00

## German Alliance Ins. Ass'n

*Of New York.*

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,210,566.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,830,442.30
Net Surplus . . . . .	7,376,321.23

Total Assets, - - \$19,417,329.53

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.  
FREDERIC C. BUSWELL, Vice-Pres.  
CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
WILLIAM H. CHENEY, Secretary  
HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA  
J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.  
H. E. SMITH, Special Agent, - - - - - 250 Stark Street, Portland  
CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA  
JUNIUS YOUNG, Special Agent, - - - - . SALT LAKE CITY, UTAH  
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
GEO. M. MITCHELL, City Agent, ) SAN FRANCISCO.

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

---

Cash Capital . . . . .	\$ 3,446,099.00
Surplus to Policyholders . . . . .	8,598,775.00
Total Assets . . . . .	26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

PACIFIC DEPARTMENT:

501 Montgomery Street,

San Francisco

DICKSON & THIEME, Managers

## Austrian Phœnix

Insurance Company, Of Vienna.

ASSETS . . . . . \$2,128,822.00      SURPLUS . . . . . \$1,520,358.00

## The Concordia Fire

Insurance Company, Of Milwaukee.      Organized in 1835

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## The Spring Garden

Insurance Company, of Philadelphia.      Organized in 1835

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT:-- 501 Montgomery Street,      San Francisco

DICKSON & THIEME, Managers



**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

H. F. NORRIS,  
Superintendent of Agencies.

# ..... The ..... Northwestern Mutual Life Insurance Co. of Milwaukee. ....

H. L. PALMER, President. — J. W. SKINNER, Secretary.  
Organized 1857.

Year.	GROWTH OF COMPANY.	Insurance in Force.
1865	.....	\$ 11,217,155
1885	.....	98,793,982
1905	.....	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

CLARENCE M. SMITH,  
112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON  
PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,  
SEATTLE.

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00      Assets, \$6,483,987.78

		CAPITAL	ASSETS	INCOME
Comparative Progress 30 Years	1874 . . .	\$ 500,000	\$ 943,353	\$ 452,652
	1884 . . .	1,000,000	1,770,303	546,524
	1894 . . .	1,000,000	3,597,531	2,430,925
	1904 . . .	1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

✱  
GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905

Fire and Marine Ins. Co.  
Of Springfield, Mass.



CAPITAL, \$2,000,000.00  
ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS.....President. D. F. APPEL.....Secretary.  
ALFRED D. FOSTER.....Vice-President. WM. B. TURNER.....Asst. Secretary.

ASSETS, January 1, 1905 .....	\$38,324,422 73
LIABILITIES .....	34,638,296 48
SURPLUS .....	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	31,577,063
Total Liabilities, including re-insurance . . . . .	23,171,599
Cash Surplus to Policyholders . . . . .	8,405,463
Total Amount of Claims Paid . . . . .	118,100,068

**Assets in the United States held by Trustees, - \$4,294,752**

All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,****E. T. NIEBLING, Asst. Manager.**

# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1904.

Subscribed Capital . . . . .	\$26,250,000
Cash Capital Paid up . . . . .	3,828,125
Invested and Cash Assets . . . . .	54,525,596
Surplus to Policyholders . . . . .	13,593,106

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.****E. T. NIEBLING, Asst. Manager.**

# AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

**423 California Street, - - San Francisco**

CESAR BERTHEAU, Manager

# HANOVER

Fire Insurance Company

OF NEW YORK

*ORGANIZED 1852*

CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4,112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . . \$5,000,000 00	Assets, over . . . . . \$12,567,500 00
Capital, paid up . . . . . 537,500 00	Surplus to Policyholders . . . . . 1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . . \$200,000 00	Cash Assets . . . . . \$302,124 00
Surplus to Policyholders . . \$286,018 00	

## Scotch Underwriters

Assets, over . . . . . \$12,567,500 00
Surplus . . . . . 1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . . \$200,000 00	Cash Assets . . . . . \$1,605,689 00
Surplus to Policyholders . . \$721,595 00	

Pacific Department,                      323 California Street, San Francisco

**THOS. J. CONROY, Manager**

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

### Special Agents

**GEO. A. CRUX**  
Portland

**E. E. PANABAKER,**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

**J. W. WARNER,**  
San Francisco

ESTABLISHED 1809.

# North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . .	\$85,303,225 00
Authorized Capital . . . . .	\$15,000,000 00
Net Fire Assets . . . . .	20,096,181 00
Invested in America for benefit of United States Policyholders . . . . .	5,758,296 00
Yearly Income ( <i>Fire only</i> ) over . . . . .	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

## Life Underwriters, Attention!

•Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

ASSETS, over \$1,500,000.00 — SURPLUS, over \$317,000.00 —  
INSURANCE IN FORCE, over \$21,500,000.

ADDRESS—110 Geary Street, San Francisco.

# The Coast Review

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J. W. HICKS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

## Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

LIBERAL CONTRACTS WILL BE GIVEN.

 Phoenix Contracts are Easiest to Sell

of any on the market.



# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

**CAPITAL, - \$1,250,000.00**

## ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$2,187,171 98
Cash on hand and in banks	190,878 20
Premiums in course of collection and bills receivable	459,067 23
Guaranteed Capital (bills receivable secured)	937,500 00
All other Assets	24,701 12
	<b>\$3,793,994 60</b>

## LIABILITIES.

Reserve for Outstanding Claims and Reinsurance.	\$1,058,895 51
Capital Paid Up	312,500 00
All other Liabilities	980,417 08
	<b>2,351,812 59</b>

**Cash and Capital Surplus \$1,442,182 01**

## UNITED STATES BRANCH.

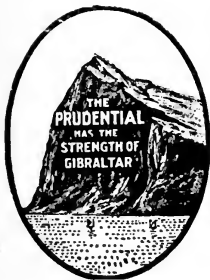
Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

204-208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders. - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager .**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**MOORE SANBORN, Fourth Vice-Pres. and Mgr. of Agencies, or**

**LEONARD & WHITE, Crossley Building, San Francisco.**

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00

Total Cash Assets, . . . . . 5,340,136.94

Surplus to Policyholders, . . . . . 2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....

Pacific Department.

**COLIN M. BOYD,**



AGENT FOR SAN FRANCISCO

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

(The Only Old Line Life Insurance Company Organized Under the Laws of Minnesota.)

HAS ADDED TO ITS FIELD FORCES DURING THE PAST YEAR MANY LARGE, STEADY AND MOST RELIABLE PRODUCERS, WHO WERE QUICK TO SEE AND TAKE ADVANTAGE OF THE MONEY MAKING OPPORTUNITIES, FAIR TREATMENT AND PLEASANT RELATIONS REPORTED TO THEM BY THOSE ALREADY ASSOCIATED WITH THE COMPANY.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Second Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assistant Secretary.*

**CHARLES L. GREENE,**

*Medical Director.*

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS.	-	\$ 28,363,797.97	Gain, 187%
SURPLUS	-	2,928,310.16	Gain, 158%
INSURANCE,		125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**

# Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.,

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

406-410 California Street, San Francisco, Cal.

## SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

	<i>Insurance in Force.</i>
1895 . . . . .	\$3,848,800
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

## Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

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*Every Adjuster, Special and Local  
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Cubic Foot Rule, Depreciation Tables, Memoranda for Estimating Building Work, Tables of Weights and Measures, Suggestions, Insurable Values Quickly Found, Special Hazards, Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

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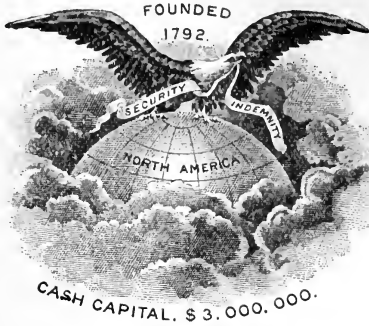
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The diamond which was recently found in the Premier Mine, in the Transvaal, and which is stated to be the largest in the world, was insured for half a million sterling (2,500,000) against marine risk on the voyage from South Africa to England at the rate of 3s. 4d. percent.

1792

1905

# INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

ASSETS JANUARY 1, 1905

\$12,007,161.66

POLICYHOLDERS' SURPLUS

\$5,702,738.30

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

**OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES**

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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Marine Insurance Company, Limited,

Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition to capital) . . . . . \$ 2,250,000

WM. GREER HARRISON, Manager,

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific Coast Ports and at Honolulu.

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

**MERCHANTS EXCHANGE BUILDING**

Rooms 536, 538, 540

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

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FRANK L. HUNTER, Portland, Or.

## INTERESTING MISCELLANY.

### ASBESTOS—USED AS BUILDING LUMBER

LARGEST QUANTITY EVER PRODUCED,  
BUT ONLY \$26,000 WORTH

One of the most interesting features of Doctor Pratt's report this year is a description of the results of certain experiments that have been made on asbestos building board by George F. Sever, of New York City, for the Keasbey and Mattison Company, of the same city. The tests were made on asbestos building lumber and magnesia building lumber and show conclusively that both these materials are superior to wood for the purposes for which they are manufactured, but that the asbestos lumber is much better than the magnesia. Such asbestos lumber, when employed in the construction of street railway and standard railway cars, for covering the end framing, should prevent the cars from taking fire by any derangement of the electrical apparatus.

Another type of asbestos building material that is beginning to extensively used is asbestos board or sheathing, for roofing and for side walls.

An asbestos shingle recently patented by Messrs. Keasbey and Mattison is composed of asbestos fiber and hydraulic cement. These shingles are much stronger than slate and lighter in weight. They are made in three colors, gray, slate, and tile red, in squares  $4\frac{1}{2}$  inches on a side, with two corners of the square truncated.

The use of asbestos materials in building has been considered chiefly from the standpoint of fireproofing; yet there is another and perhaps as important a reason for their employment, and that is for preserving an even temperature in the building erected. Houses so built as to be surrounded by asbestos should be cooler in summer and warmer in winter than other houses.

Nearly all of the asbestos mined in the United States is of the amphibole variety, which is obtained from near New Hartford, Conn., from Sall Mountain, Georgia, and from near Bedford City, Bedford county, Va. Small quantities of chrysotile asbestos have been mined at Dalton, Mass., and in the Grand Canyon, Arizona. No new deposits were reported in 1904, and all the mining and development work was confined to the known localities.

The production of asbestos in the United States in 1904 was considerably in excess of that of 1903, and was

obtained principally from the deposits in Georgia and Virginia, a small amount, coming from Massachusetts. The total quantity amounted to 1480 short tons valued at \$25,740, an average value of about \$17.40 per ton. This production is an increase of 593 tons in quantity and of \$8,980 in value as compared with that of 1903, which amounted to 887 short tons, valued at \$16,760. The demand is now in excess of the supply.—From U. S. Geological Survey Report.

### RELATION OF LAW TO UNDERGROUND WATERS

A report of great practical value called "Relation of the Law to Underground Waters," by Douglas Wilson Johnson, has just been published by the United States Geological Survey as Water-Supply and Irrigation Paper No. 122. It is the first comprehensive paper prepared in this country on the relation of the law to underground waters, and was compiled to meet a considerable demand for information on this subject.

Johnson's brochure is published for free distribution and may be obtained on application to the Director of the United States Geological Survey, Washington, D. C.

### BANK NOTES NO GOOD?

OUTLAWED MONEY.—The financial world will be greatly startled by a decision just rendered in Minnesota by a justice of the peace to the effect that a national bank bill is outlawed and cannot be of any value to anyone, and therefore cannot constitute a good tender for a debt, after six years from its date. The opinion of the learned justice states that the law is to the effect that a demand must be made within six years in order to preserve a cause of action on a demand note, that the bank note is a demand note, and in the absence of proof that payment thereof had ever been demanded of the bank the note is outlawed. Strange that no one thought of it before.—Case and Comment.

### DEVELOPMENTS AT TONOPAH, NEVADA, DURING 1904

A government report that is likely to appeal to the investing public is a paper entitled "Development at Tonopah, Nevada, during 1904," which J. E. Spurr of the United States Geological Survey has written for the annual bulletin (No. 260) entitled "Contributions to Economic Geology, 1904."

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recently issued, can be procured at this  
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Incorporated by the State of New York.

ASSETS, OVER	-	-	-	\$128,000,000.00
LIABILITIES	-	-	-	113,259,000.00
SURPLUS, OVER	-	-	-	14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

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ORGANIZED 1847.

# The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1905,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

Writes the MOST LIBERAL POLICY Extant.

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# The STANDARD ACCIDENT

Insurance Company, of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Cash Capital	\$ 250,000 00
Assets	1,898,146 57
Claims Paid	7,368,256 67

Complete Policies. Indemnity Contracts. Ten per ct. increase Annually. Optional features, Identification Clauses, Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

General and Limited Sickness Policies Issued.

Accident and Sickness Insurance Written for Women.

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Supt. Pacific Coast Department,

California, Oregon, Washington, Idaho, Nevada, Arizona, Utah, and the Hawaiian Islands.

304-305 Mills Building, - San Francisco, Cal.

H. H. HAIGHT, District Agent,

306 Mills Building, - San Francisco, Cal.

Contracts Unexcelled! Agents Everywhere!

The litigation arising out of the bankruptcy of the Southern Car & Foundry Co., which has engaged for nearly two years the attention of the federal courts and a number of attorneys in the South, was brought to a conclusion during the past week through the efforts of the legal department of the National Surety. The National Surety and the American Surety guaranteed the warehouse receipts of the Security Warehousing Co. and the Export Storage Co., which were negotiated as collateral accompanying the notes of the car and foundry company held by the various banks and trust companies included in the litigation. By this adjustment of the law suit the warehouse receipts have been surrendered to the respective companies for cancellation, the holders of the receipts receiving practically the full amount of their claims and relief from the annoyance consequent to a continuation of the litigation. The final decree in the case awarded the receipt holders judgment for \$672,219 against the trustees in bankruptcy, out of a total of claims proved aggregating \$768,562, the difference being \$96,000 deficiency on the claims.



Organized 1797

# The Norwich Union

## *Fire Insurance Society*

*Of Norwich, England*

**ASSETS**  
**\$7,086,930.68**

**LOSSES PAID**  
**\$71,840,038.18**

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*W. H. LOWDEN, Manager*  
*J. L. FULLER, Ass't Manager*

*314 California Street*  
*San Francisco, Cal.*

Forty-fifth Year

## Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,  
General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,  
Manager  
Southern California  
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Los Angeles

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THE COAST REVIEW

## The Continental Statement.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin (N. Y.) Jan. 13, 1905.*

## Report of the Continental.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun (N. Y.) Jan. 12, 1905.*

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago. Ill.**

## PHOENIX

Assurance Company

Of LONDON.

Established 1782.

W. IRVING,

General Agent for Pacific Coast.

R. GALLEGOS,

Assistant General Agent.

200 Pine St., : San Francisco

Incorporated 1852

# Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT . . . 208 PINE ST.  
SAN FRANCISCO

L. L. BROMWELL  
MANAGER

GILBERT E. OVERTON  
Special Agent and Adjuster, San Francisco

FRANK E. WALSH  
Special Agent and Adjuster, San Francisco

WALTER E. BLISS  
Special Agent and Adjuster, Portland.

### STREET CAR FARES

The news that Cleveland, O., is to have a 3-ct fare on one line is treated as something new. Yet 30 years ago in New York the fare in the down-town district for a considerable distance was only 3 cts. Tickets were only 6 for 25 cts in many cities at the close of the war when 4 cts would buy no more than  $2\frac{1}{2}$  now. Street-car fare for children going to and returning from school is only  $2\frac{1}{2}$  cts in San Francisco. In some English cities there are 2-ct fares for 2-ct distances—say a mile, sometimes 2 miles. Wages in England are little more than half those paid in America. In San Francisco you can ride 7 miles for 5 cts, and can transfer to many lines. In Birmingham and other English cities the terminals are short and two or more fares must be paid. For so short a distance as a mile 6 cts may have to be paid—equal to 8 or 10 cts in this country. Municipal ownership has not brought improved service nor really cheap fares. Chicago's experiment will be interesting. Probably many citizens will be compelled to pay two fares.

### LIVE AND LEARN

We are advised of the breakage of a light of plate-glass in a store at Marshall, Minnesota. It was almost zero weather, and the window was badly frosted so that the goods could not be seen. Some customers, as we learn from the proof of loss, suggested to the store keeper that he put a lamp in the window to take off the frost. He did so, and says, innocently, that 'he was surprised at the results.'

As Josh Billings says: "Experience is grate, but it ushualy costs money. It is always better to get experience at sum other fellow's expents if you can wurk it."

Wherever possible, agents should warn their customers in cold weather against such a course as this.—Fidelity & Casualty Monthly Bulletin.

### MAP OF SKYKOMISH (WASHINGTON) QUADRANGLE

The topographers who made the map of the Skykomish quadrangle, in the state of Washington, which has just come from the press of the United States Geological Survey, had a difficult task to perform. The topography of the area is extremely rugged and parts of the quadrangle are almost inaccessible. The price of this map is 5 cents a copy. It may be obtained on application to the Director of the United States Geological Survey, Washington, D. C.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**

Assets over, ..... \$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made with responsible parties who can produce a fair volume of *good life business*.

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

Of RHODE ISLAND.

Incorporated 1799.

**GEO. E. BUTLER,**

General Agent for Pacific Coast

**204 Sansome St., : SAN FRANCISCO**

# The FRANKLIN FIRE

Insurance Company

*of Philadelphia*

Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

**GEORGE F. GRANT, Manager****A. H. TRATHEN, Assistant Manager***W. W. CLEVELAND, Special Agent*

218 Sansome Street, : : : : : San Francisco

## PACIFIC DEPARTMENT

**AMERICAN CENTRAL INSURANCE COMPANY**  
of St. Louis

Established 1853.

Assets, \$3,886,740.00 Surplus to Policyholders, \$2,189,277.00 Losses Paid, \$14,246,258.00

**ST. PAUL F. & M. INSURANCE COMPANY**  
of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00 Surplus to Policyholders, \$1,580,040.00 Losses Paid, \$23,920,320.00

**AMERICAN LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK**  
INSURANCE COMPANY  
of Newark, N. J.

Established 1846

Capital, - \$600,000.00 Assets, - \$5,232,605.00 Net Surplus, - \$2,036,901.00  
Surplus to Policyholders, \$2,636,901.00 Losses Paid, \$8,794,500.00**MERCANTILE F. & M. INSURANCE COMPANY,**  
of Boston

Established 1823

Assets, \$701,225.00 Surplus to Policyholders, \$463,544.00 Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

**Western Fire and Marine**

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
TreasurerASSETS in United States . . . . . \$ 2,360,496.46  
INCOME in United States, 1904 . . . . . 2,714,277.17  
Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48  
Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

Incorporated 1833

**British America**

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
TreasurerASSETS in United States . . . . . \$1,428,610.75  
INCOME in United States, 1904 . . . . . 1,575,582.12  
Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

WESTERN DEPARTMENT, Denver, Colo.

**H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

**N. E. Cor. California & Sansome Sts., San Francisco**

## Traveling Man Resigns, to Engage in Life Insurance

**He will Make it a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

## COAST REVIEW CHART

FOR 1905

Has Been Delivered.

Your Company sent (or will send) you a copy.

ESTABLISHED IN 1845.

# Prussian National

INSURANCE COMPANY  
(OF GERMANY)

CAPITAL ..... \$2,250,000.00  
ASSETS ..... 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager  
WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**  
State Agents

202 Sansome Street San Francisco  
JOHN A. PRINSEN, Special Agent

## Rhine & Moselle

Fire Insurance Co.  
*Of Strasburg.*

CAPITAL ..... \$1,500,000  
Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.  
*Of St. Gall.*

CAPITAL ..... \$2,000,000  
Losses Paid since organization, 17,288,831

**SYZ & CO., General Agents,**

308 California Street, San Francisco.

## WATER PROBLEMS OF SANTA BARBARA, CALIFORNIA

A report called "Water Problems of Santa Barbara, California," by J. B. Lippincott, which the United States Geological Survey has recently published, will be interesting to the many people who have found that the city and suburbs of Santa Barbara constitute one of the most attractive and most productive districts of that favored state. The locality is disappointing only in not possessing an adequate water supply.

This report, which is listed as Water-Supply and Irrigation Paper No. 116, is published for free distribution.

## SOMETHING ABOUT NATURAL GAS

HE WAS LAUGHED TO SCORN.

Thereupon he took a stove and demonstrated that the red-hot metal at the base of the blaze would ignite the gas coming from a tube end that had dropped off. Metal heated to 1200° F. will ignite any one of the inflammable gases. Gas in these tubes sometimes "strikes back." That is, it burns back along the tube. Rubber melts at 257° F., or a little above the boiling point of water. Burners for mantle gaslights have a Davy screen which prevents this by cooling the gas, as in a miner's lamp, but the gas stove has none.

Many of the dangers narrated obtain in legitimate plumbing placed under the floor, because the key is usually left in and may be turned accidentally.

In one natural gas city the assistant fire marshal found four out of every five stoves fed through rubber tubes.

## WHAT TO DO ABOUT IT.

The carrying of the amount of gas needed for a heater in any tube other than a metal one, and supplying gas to a stove having no flue connection, should be prohibited under a penalty at least as severe as that now administered for fitting a holly water washstand without a sewer connection.—HY. D. DAVIS, State Fire Marshal, Ohio.

The Insurance Report is worried because an Irishman is editor of The Vigilant. 'Tis too bad. But the real cause of our neighbor's trouble is a Denver Irishman named Braunen, the reputed father of the local Fire Agent's National Association. He has been accused of raising h—l generally, and is now evidently in charge of the Report. From the time he comes into the world 'till he goes out of it the Irishman is troublesome to some people. In this instance he is evidently having lots of fun.—The Vigilant.

# Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE  
**Stock and Bond Exchange**

217 Sansome Street, - - - San Francisco, Cal.  
TELEPHONE MAIN, 720

## The Fidelity and Casualty Company <sup>of</sup> New York

Assets, December 31, 1904	\$6,791,185.19
Surplus to Policyholders	2,186,230.47

### INSURANCE:

**Fidelity Bonds, Employers' Liability, Personal Accident, Health, Steam Boiler, Plate Glass, Burglary, Fly Wheel, Bonded List.**

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SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

*Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

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SAN FRANCISCO.



**Vaccination.**—The Massachusetts wild and woolly statute providing for an enforced vaccination of all the inhabitants of a city or town whenever the board of

health says so has been upheld by the National supreme court. Why not, since everybody can be "bled" by order of the tax-eaters?

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GIRARD F. & M. INSURANCE COMPANY of Philadelphia, Pa.

NASSAU FIRE INSURANCE COMPANY of Brooklyn, N. Y.

NEW YORK FIRE INSURANCE COMPANY of New York

THE NORTH RIVER INSURANCE COMPANY of New York

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Telephone Main 548 ❀ ❀ ❀ 122 Sansome Street, San Francisco

**BRANCH OFFICE:**

323 SOUTH HILL STREET - LOS ANGELES, CAL.

# Swiss Marine

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**Insurance Companies  
Combined.**

## CAPITAL

**\$4,000,000.00**

**LOUIS ROSENTHAL,**

**General Agent,**

**311 California Street.**

## SAN FRANCISCO.

# Austin Fire

Insurance Company

**Of Austin, Texas**

Assets, over	-	-	\$605,186	20
--------------	---	---	-----------	----

Surplus as regards Policy-  
holders - - \$522,011 98

C. G. YATES,

*General Agent*

208 Sansome St., San Francisco



# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.,  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan. 1, 1905 . . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

### MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

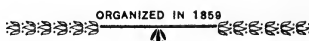
POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, - - - - -	1,250,000.00
Cash Assets in U. S. - - - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03  
 Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82  
 Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91  
 Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62  
 Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent**

**W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
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San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00  
 Cash assets (Gold) . . . . . 1,620,138 02  
 Surplus beyond Capital and all  
 other liabilities (Gold) . . . . . 752,677 99

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT.

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Capital Paid Up . . \$1,340,000 Gold  
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SAN FRANCISCO

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1905

Price 25 cents

*Condition and Affairs of Companies*

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Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

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**Agricultural** Insurance Company  
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ORGANIZED A. D. 1850

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Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets, . . \$13,454,650 00

Net Surplus, . . 8,131,523 00

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## Insurance Company

OF DETROIT, MICH.

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F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 1,026,902.00

Surplus to Policyholders, : . : 631,794.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,

Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

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## INSURANCE COMPANY

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, . \$1,000,000 00**

**Net Surplus, - 2,233,911 58**

**Assets, - - 6,526,439 82**

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**79-85 Wall Street, New York.**

FOUNDED 1871  
VOLUME 37, NO. 6

JUNE, 1905

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TWENTY-FIVE CTS PER COPY

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THE

# Coast Review

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

Illustrations

Marine Tables

Manager Curtis

Annual Statements

McNear & Wayman

Equitable Life Affairs

Gain and Loss Tables

Spokane Water Supply

Life Insurance Salaries

A Seattle Swashbuckler

Northwestern Mutual Fire

Legislation in Coast States

Mutual Reserve Suit in Oregon

Ten Years' California Life Figures

Smaller Life Companies are Gaining

Mixed Plan in Life Insurance Organization

*Complete*

*Index*

*on Page 1*



The Great Fire Insurance Company of the World.

Gross Assets  
\$56,630,065

Assets in U.  
\$12,107,398

**LIVERPOOL & LONDON & GLOBE**

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
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G. W. HOYT, *Deputy Manager.*

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**CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.**

**ESTABLISHED 1836** **ENTERED U. S. 18**

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

<b>ASSETS</b> .....	<b>\$12,107,398.43</b>
<b>LIABILITIES</b> .....	<b>7,038,506.47</b>
<b>SURPLUS</b> .....	<b>\$5,068,891.96</b>

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871 .....	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872 .....	3,640,450	3,733,101	4,448,999	751,898
1873 .....	4,163,290			

Thus showing *Excess of Expenditure* in the two years of 1871 and 1872, the following figures may interest policyholders:

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,918; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

**LOSSES.**—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

**CHAS. D. HAVEN, Resident Secretary.**  
**C. MASON KINNE, Assistant Secretary.**

Chief Office, 422 California Street, San Francisco.

**SPECIAL AGENTS:**

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE



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LIFE.—An agent of the John Hancock advertises "Equitable Policy Contracts."

The Equitable lost \$200,000 because of the Harrisburg, Pa., railroad disaster.

Ellis and McFarland have joined hands to work for the Germania in Tennessee, which is tough territory. Both formerly lived in San Francisco, and both we fear will have a hard-luck story to tell.

Dr. Lowes of Dayton, O., who died in California last month carried about \$150,000 insurance, the most of which was taken out recently. An exchange indulges in the foolish slur that the doctor may have recently discovered that he had an incurable disease, hence the addition of a hundred thousand insurance.

The Central Life of Iowa has captured four general agents from the Equitable in the Middle West. This company has entered Washington state.

The Western Life Indemnity Co. succeeds the Knight Templars & Masons Life Indemnity Co. A change of name for an assessment association; that's all.

CASUALTY.—The Pennsylvania railroad wreck cost the Travelers \$52,000.

The federal circuit court in Charleston, S. C., has ruled that blood-poisoning caused by bruising one's fist against another man's unbrushed teeth is an accident, the striker never having intended such a thing. The defendant company contended that death was the result of the unlawful act of insured.

# Sample page of Coast Review Chart for 1905.

## POPULATION.

### TOWNS AND CITIES IN THE PACIFIC WEST.

Alameda, Cal. . . . .	18,000
Albuquerque, N. M. . . . .	8,000
Anaconda, Mont. . . . .	12,000
Astoria, Ore. . . . .	9,500
Baker City, Ore. . . . .	7,500
Bellingham, Wash. . . . .	25,000
Berkeley, Cal. . . . .	19,000
Boise City, Idaho . . . . .	9,000
Boulder, Colo. . . . .	6,400
Butte, Mont. . . . .	31,000
Cheyenne, Wyo. . . . .	14,500
Colorado Springs . . . . .	21,000
Cripple Creek, Colo. . . . .	14,000
Denver, Colo. . . . .	137,000
Eureka, Cal. . . . .	7,500
Fresno, Cal. . . . .	18,000
Great Falls, Mont. . . . .	15,000
Helena, Mont. . . . .	12,000
Honolulu . . . . .	40,000
Laramie, Wyo. . . . .	9,000
Leadville, Colo. . . . .	13,000
Logan, Utah . . . . .	5,600
Los Angeles, Cal. . . . .	130,000
Nome, Alaska . . . . .	15,000
Oakland, Cal. . . . .	89,000
Ogden, Utah . . . . .	18,000
Pasadena, Cal. . . . .	10,500
Phoenix, Ariz. . . . .	10,000
Pomona, Cal. . . . .	10,000
Portland, Ore. . . . .	125,000
Provo, Utah . . . . .	6,500
Pueblo, Colo. . . . .	30,000
Riverside, Cal. . . . .	8,500
Sacramento, Cal. . . . .	32,000
Salt Lake, Utah . . . . .	55,000
San Bernardino, Cal. . . . .	6,500
San Diego, Cal. . . . .	20,000

San Francisco . . . . .	420,000
San Francisco and suburbs . . . . .	560,000
San Jose, Cal. . . . .	25,000
Santa Barbara, Cal. . . . .	7,000
Santa Cruz, Cal. . . . .	10,000
Santa Fe, N. M. . . . .	5,800
Santa Rosa, Cal. . . . .	7,000
Seattle, Wash. . . . .	125,000
Spokane, Wash. . . . .	42,000
Stockton, Cal. . . . .	19,000
Tacoma, Wash. . . . .	45,000
Trinidad, Colo. . . . .	6,000
Tucson, Ariz. . . . .	11,000
Vallejo, Cal. . . . .	15,000
Vancouver, B. C. . . . .	35,000
Victoria, B. C. . . . .	30,000

### CITIES OF MORE THAN 200,000.

New York . . . . .	3,700,000
Chicago . . . . .	1,900,000
Philadelphia . . . . .	1,500,000
St. Louis . . . . .	600,000
Boston . . . . .	600,000
Baltimore . . . . .	525,000
San Francisco . . . . .	420,000
Cleveland . . . . .	395,000
Buffalo . . . . .	360,000
Cincinnati . . . . .	345,000
Pittsburg . . . . .	335,000
New Orleans . . . . .	295,000
Detroit . . . . .	295,000
Milwaukee . . . . .	295,000
Washington, D. C. . . . .	285,000
Newark, N. J. . . . .	250,000
Jersey City . . . . .	215,000
Louisville . . . . .	210,000
Minneapolis . . . . .	210,000

## POPULATION AND AREA.

	Area Sq. Miles.	Population
Arizona . . . . .	113,020	141,000
Alaska . . . . .	590,884	82,000
California . . . . .	158,360	1,700,000
Colorado . . . . .	103,925	560,000
Hawaii . . . . .	6,740	171,000
Idaho . . . . .	84,800	175,000
Montana . . . . .	146,080	295,000
Nevada . . . . .	110,700	50,000
New Mexico . . . . .	122,580	215,500
Oregon . . . . .	96,030	480,000
Utah . . . . .	84,970	315,000
Washington . . . . .	69,180	575,000
Wyoming . . . . .	97,890	104,000

## ESTIMATE OF THE MONTHLY FIRE LOSSES IN AMERICA IN 1904.

January . . . . .	\$25,000,000	July . . . . .	\$13,000,000
February . . . . .	85,000,000	August . . . . .	12,000,000
March . . . . .	17,000,000	September . . . . .	16,000,000
April . . . . .	27,000,000	October . . . . .	15,000,000
May . . . . .	17,000,000	November . . . . .	14,000,000
June . . . . .	12,000,000	December . . . . .	22,000,000
Total . . . . .			\$275,000,000

**PROPERTY LOSSES IN THE UNITED STATES.**—Property losses by fire in the United States last year were about \$275,000,000. This is a very conservative estimate, and is based on only \$55,000,000 losses at the Baltimore conflagration in February. Assuming the population of the country to be 84,000,000, the property loss per capita was \$3.27, against 2.16 in 1903 and 2.17 in 1902.

## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

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S. M. MARKS, *Secretary*  
R. J. MIER, *Assistant Secretary*



THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY

ORGANIZED 1868



# The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$16,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

**KILGARIF & BEAVER**, General Agents of Life Department for California, Company's Building, S. F.  
**F. W. VOOGT**, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
**P. A. GETZ**, General Agent, Marquam Building, Portland, Or.  
**FRANK N. McCANDLESS**, General Agent, Luzon Bldg., Tacoma, Washington.  
**CLINTON J. HUTCHINS**, General Agent, 920 Fort Street, Honolulu.

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator Insurance.

The only Company devoting its entire assets  
and attention to Pacific Coast Business.

Paid up Capital, - \$200,000

Assets, - - - 394,164

E. F. GREEN . . . . . President

JOHN C. COLEMAN . . . . . Vice-President

F. A. ZANE . . . . . Secretary

ANT. BOREL & Co. . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

MARSHAL A. FRANK, GEN'L AGENT FOR CALIFORNIA

214-216 Hayward Building

San Francisco,

California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 343,172

Assets, - - - - 406,103

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

#### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis

Wm. H. Crocker F. P. Deering

V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments . .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	<u>7,355,835.34</u>
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, ~~The Connecticut Mutual~~ had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

**JOHN M. TAYLOR**, President  
**HERBERT H. WHITE**, Secretary

**DANIEL H. WELLS**, Vice President  
**Actuary**

**A. K. P. HARMON**, District Sup't

PACIFIC COAST AGENCIES

**ALAN MURRAY**, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)  
UNDERWRITERS

San Francisco, Cal.

Assets .....	\$7,547,305.81
Surplus to Policyholders .....	3,659,302.93

# COLONIAL

FIRE UNDERWRITERS

Hartford, Conn.

Assets .....	\$6,483,987.88
Surplus to Policyholders .....	2,671,227.50

*Pacific Department - - Corner Sansome and Sacramento Streets*  
SAN FRANCISCO, CAL.

**McNEAR & WAYMAN**, General Agents.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

ARTHUR M. THOMSON  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

## HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . . \$1,230,874 40  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,105,542 25  
CLAIMS PAID, OVER . . . . . 5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

**The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. GODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS,** General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

T. H. McALLIS, Manager, Sherlock Bldg., Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 301 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 503-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen	1905
Fire Insurance Company		

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*of St. Gall.*

CAPITAL . . . . . \$2,000,000

Losses Paid since organization, 17,288,831

**SYZ & CO., General Agents,**

308 California Street. San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch*

*Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent





## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	.	.	.	\$11,144,375
Cash Assets,	.	.	.	11,280,365
Assets in United States,	.	.	.	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	363,417



## English-American Underwriters

Cash Capital,	.	.	.	\$ 1,114,437
Cash Assets,	.	.	.	11,280,365

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PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company.

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

**Pacific Department, 313 California Street, : : : San Francisco**

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

P. H. GRIFFITH,

GEO. E. DEVINE.

# The Coast Review.

Vol. 67.

JUNE, 1905.

No. 6

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## The Coast Review Manual.

### PRaised BY UNDERWRITERS.

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

### Life

Company not liable for acts of brokers. ☞ Insurance term begins at date of payment and delivery. ☞ Material misrepresentation as to drinking habits avoids the policy. ☞ There is no consideration where beneficiary makes a compromise settlement on misrepresentations by insurer. ☞ The full amount may be recovered. ☞ Provision requiring payment of subsequent premium is a mere option; note for same where policy lapses for non-payment is not payment of premium, and is not collectible.

### FEDERAL.

*They Were Brokers.* Decedent's application for insurance in the E. Company having been declined, such company's agents applied to defendant's agent for a policy on decedent's life, and were furnished with an application, which they filled up and signed without notice to or authority from deceased, and procured the physician to copy therein the medical examination and certificate which he had previously made on the rejected application, whereupon such agents delivered the application to defendant's agent, who had no no-

tice of the manner in which it was prepared, on which defendant issued a policy, which was delivered to deceased's wife, who paid therefor, believing it to be the policy applied for in the E. Company. Held, that the E. Company's agents in such transaction acted simply as brokers, and not as defendant's agents, and that defendant was therefore not liable on the policy.

*Mahon v. Royal Union Mut. Life Ins. Co. of Des Moines, Iowa*, 134 F. R. 732.

*Thirty Days Grace.* A policy for a term of five years, with a stipulation for renewal at a higher rate of premium contained this further provision: "A grace of thirty days will be allowed in the payment of premiums hereafter due on this policy, provided always that when advantage is taken of this grace, interest at the rate of five percent per annum shall be paid to the society for the time deferred." During the 5-year term, insured died within 30 days after the 28th of December, the premium then due not having been paid; and within the 30 days such premium, with interest, was tendered and refused. Held, that the policy came within the settled rule that all life insurance contracts are intended to run for the life of insured, subject to forfeiture for non-payment of premiums, and not merely from year to year, the payment of each premium effecting a renewal, and that under the provision for grace the policy was continued in force during the 30 days, within which time premium might be paid by insured, or on his death by his representatives.

*Termination.* A statement by an insured that he did not intend to pay a premium on his policy, which was due, but not then demandable, made to an agent who had no authority to change the contract on behalf of the company, did not have the effect of terminating the policy.

*Taylor et al. v. Provident Savings Life Assur. Soc.*, 134 F. R. 932.

#### MINNESOTA.

*Forfeiture.* An application signed by insured was dated August 25, 1902. The policy issued was dated September 8th. The first premium was paid concurrently with delivery of policy to insured,

September, 24, 1902. The second semi-annual premium was paid, but the payment due September 8, 1903, was not made, and insured died September 11, 1903.

Held, the policy took effect and the insurance term paid for began at the date of payment and delivery, September 24, 1902, and, upon payment of the second semi-annual premium, the period of insurance paid for expired September 24, 1903. The forfeiture for non-payment of the third semi-annual premium did not cover the period of insurance then paid for, but had reference to the future contract of insurance covered by the premium defaulted.

*Stramback v. Fidelity Mut. Life Ins. Co. of Philadelphia*, 102 N. W. 731.

#### KENTUCKY.

*Paid-up Policy.* Where a policy provides that insured shall on default in payment of any premium be entitled to a paid-up policy, provided application is made therefor within 12 months from the time of the first default, otherwise the policy shall be void except as to the legal reserve, the right to a paid-up policy is not forfeited for failing to make demand within time specified, but the right may be enforced by the widow of the insured within five years of the first default in payment of premium.

*Ætna Life Ins. Co. v. Sugg*, 86 S. W. 967.

*Laches.* The defense of laches is not available where the action is brought in the time allowed by the statute.

*Paid-up Policy.* It is not essential for an action to compel the issuing of a paid-up life policy in place of one allowed to lapse that there should have been a surrender or offer to surrender the lapsed policy, there having been an unconditional refusal to issue a paid-up policy on the ground that the other policy was without value, and no longer in force.

*Barrett et al. v. Mutual Life Ins. Co. of New York*, 85 S. W. 749.

*Mutilation.* Where policy procured by a father on his life for the benefit of a daughter was, without the consent of insurer, mutilated by the addition of the name of insured's minor son as a co-beneficiary, the daughter was entitled to show the

mutilation and recover on the contract as it was before being mutilated, though the policy provided for a change of beneficiary with the consent of insurer.

**Misrepresentations.** Statute providing that all statements or descriptions in any application shall be deemed representations, and not warranties, and that no misrepresentations, unless material or fraudulent, shall prevent a recovery on the policy, is remedial in character, and hence a misstatement, to avoid a policy, must itself be material, though a substantial misstatement about anything material to the risk avoids the policy, even in the absence of an intent to deceive.

**Habits.** The habits of an applicant as to drinking intoxicants are a material matter to insurer.

Where applicant was asked in application whether he then used spirits, wine, or small liquors, and, if so, to state definitely the form, how much, and how often, 'i. e. What is your practice?' and was cautioned not to say moderately, etc., as such answers would not be accepted, the question related to his habits, and hence a material misrepresentation in answer thereto would avoid the policy, even though there was no intention to deceive or mislead insurer.

Provident Sav. Life Assur. Soc. of New York v. Dees, 86 S. W. 522.

#### WISCONSIN.

**Husband and Wife.** Under statute declaring that every life policy assigned or payable to a married woman shall be her separate property, etc., a married woman made beneficiary in a policy procured by her husband on his life need not join him in an action against insurer for damages resulting from its wrongful act in declaring the policy forfeited.

**Recovery.** Where a life company wrongfully declares a policy forfeited, and refuses to accept further premiums, the beneficiary may, during the life of insured, recover the value of the policy at the time it is declared forfeited.

Merrick v. Northwestern Nat. Life Ins. Co., 102 N. W. 593.

#### TEXAS.

**Consideration.** There is no consideration for the acceptance by beneficiary of a life policy of a part only of the insurance, and the relinquishment of the balance, where made in settlement, on a contention of insurer's agent, not made in good faith or on the belief that it was well founded or presented a doubtful question, that the policy was void.

Northwestern Nat. Life Ins. Co. v. Blasingame et al., 85 S. W. 819.

#### INDIANA.

**Period in Force.** Under a provision in policy that on payment of three premiums in cash policy should be continued in force for 7 years and 235 days, such period should be computed from the date of the policy, and not from the date of the lapse.

**Debt.** A provision in policy requiring insured to pay subsequent premiums is a mere option, the exercise of which is necessary to keep the insurance in effect, and does not constitute a debt.

**Note.** Where a note given in payment of a premium on policy provided that it was given on account of the policy, and, unless paid when due, the policy lapsed as for non-payment of premium when due, the giving of the note was not payment of the premium for which it was given.

Since insurer could not compel the continuance of the insurance, nor the payment of subsequent premiums, it could not collect a note given therefor.

Union Mut. Life Ins. Co. v. Adler, 73 N. E. 835.

**Payment of Premium.** An applicant informed soliciting agent that he would be unable to pay for the policy for some time after it was issued, and agent stated that he would settle with the company, and that the applicant could pay him later. The policy was issued and sent, with directions to account for the premium to the agent, who received it after the death of the applicant, retained it a few days and returned it, the premium never having been paid by any one. The application provided that the policy should not be in force until actual

payment of the premium during the lifetime and good health of the insured, and the policy declared that the contract was completely set forth in the policy and application, and that none of its terms could be varied except by agreement in writing by the company officers.

Held, that the agreement with the agent did not constitute payment of the premium.

The mailing of policy to agent did not constitute an implied delivery to insured waving immediate payment of the premium.

*Neff v. Metropolitan Life Ins. Co.*, 73 N. E. 1041.

#### SOUTH CAROLINA.

*Consideration.* Where two brothers entered into an agreement with their two sisters to pay to them the proceeds of a certain policy in favor of the brothers, as beneficiaries, and the consideration named in such agreement was \$5 in hand paid to the brothers, and one of them paid the proceeds of the insurance when it came to him, there was sufficient evidence of a valuable consideration.

A mutual promise between two brothers to pay the proceeds of policy to their sisters is based on a sufficient consideration, when followed by performance to his detriment by one of the parties.

*Willoughby et al. v. Willoughby*, 50 S. E. 208.

#### MONTANA.

*Selling Liquor.* Where insured warranted he was not in any way connected with the sale of liquors, the word "connected" must be presumed to have been used in its popular sense, as provided by Civ. Code §2209, so that proof that insured occasionally waited on the customers of a saloon-keeper for his accommodation merely, and without consideration—insured having no financial or other interest in the saloon—did not establish a breach of warranty of a life policy.

*Not Binding.* Where a policy provided that any forfeiture for non-payment of premium could be waived only by a writing signed by an officer of the insurer, an agreement between assured and insurer's local agent that quarterly premiums due on the 6th of certain months could

be paid as late as the 22d of such months was not within the apparent scope of his authority, and therefore not binding on the insurer.

*Forfeiture.* Where premiums on a policy were payable quarterly, on the 6th days of August, November, February and May, and the policy provided that it should be void on insured's failure to pay premiums as provided, and that no forfeiture could be waived or premiums in arrears received except by agreement in writing signed by an officer of the company, the fact that the company waived a forfeiture, caused by insured's payment of one quarter's premium two days after it was due did not estop it to subsequently insist on a forfeiture for non-payment of a quarterly premium until 16 days after maturity, when insured was in extremis.

*Collins v. Metropolitan Life Ins. Co.*, 80 P. 609.

#### OHIO.

*Payment of Premium.* Where policy contains provision that policy shall not take effect until first premium shall have been paid to and accepted by company or an authorized agent, the payment of such premium, unless waived, is necessary to put said policy in force.

*Agent Insures Himself.* H., who was agent of company, procured from said company the issuance to himself of a policy on his own life, which policy contained the above clause or provision as to prepayment of the first premium. Upon the delivery of said policy, H., being unable to pay said first premium, D., his son-in-law, who was a stranger to said policy, for the purpose of paying said premium for H., furnished or paid to H. himself, as agent for said insurance company, the amount due from the latter to said insurance company as and for said first premium. This transaction was without the knowledge or consent of the company, and no part of the money received by H. was ever accounted for or paid over by him to said company.

Held, H. could not act for himself and for his principal in the same transaction, and the payment to and receipt by him of the

money from D. was not a payment of premium to company or its authorized agent; and such payment was not a compliance with the condition of the policy, and did not bind the company or put said policy in force.

State Life Ins. Co. v. Harvey, 73 N. E. 1,056.

ILLINOIS.

*Material Representation.* The statement in an application that the applicant had never had heart disease was a material representation, which, if false, would avoid the policy, though the applicant did not have heart disease at the time of making the application.

In an action on policy, in which the defense was that insured had falsely stated in her application that she had never had heart disease, a physician testified that during a certain year he had treated her for heart disease until he was convinced she was incurable, and then returned the money she had paid him. Held sufficient to entitle defendant to an instruction on the theory that assured had suffered from heart disease.

Metropolitan Life Ins. Co. v. Moravec, 73 N. E. 415.

IOWA.

*Waiver.* Defendant's policy provided that insured might within 60 days after default apply for reinstatement, and, on evidence of good health and payment of arrearages, be reinstated. On receipt of premium, sent a day too late, defendant wrote plaintiff that the policy was terminated.

The health certificate contained the unauthorized provision that plaintiff waived the privilege as to his physician testifying against him.

Held, that a finding that the forfeiture was waived was authorized by defendant's including the unauthorized provision in the health certificate, its failure to return the first premium at the end of 30 days, and retaining it till after lapse of the time to apply for reinstatement, and its retention of the last remittance for 15 days; no excuse being offered for any of these things.

A waiver of a forfeiture of a life policy, though without consideration, may not be retracted.

Mettner v. Northwestern Nat. Life Ins. Co. 103 N. W. 112.

Accident

MISSOURI.

*Immediate Disability.* Held, that where the physicians who attended the insured, in reports which the insurer demanded, answered affirmatively the question whether insured's injury immediately, continuously and wholly disabled him from the prosecution of any and every kind of business, that insured, in his statement to insurer concerning the accident, said he quit work November 15th after his injury on the 7th of that month, was not an explicit denial that he was immediately disabled, and whether the plaintiff's statement meant that he laid off from his employment on the date stated was a question for the jury.

*Error.* Where insured, at the foot of his statement to insurer regarding the accident warranted what he said to be true, an erroneous statement, innocently made against his own interest, is not ground for forfeiting his rights.

*Immediate and Total.* The test of liability of insurer is whether the loss of earning power on the part of insured ensued immediately after injury and was total; and the mere fact that insured made two runs as railroad brakeman after the accident, but was unable to do any of the work himself, and was compelled to employ a substitute on those runs, or the fact that he did trivial work on his farm during the time for which he made claim, which was not shown to have added to his income, and was nothing more than he would have done while remaining in his employment as brakeman, would not defeat his right to recover on the policy for disability resulting from the accident extending over nine months.

Wall v. Continental Casualty Co., 86 S. W. 491.

Fidelity

KENTUCKY.

*Subrogation.* Where an employer has recovered on a fidelity bond by reason of his employe appropriating his money deposited in a bank by raising checks, the surety company is not entitled to subrogation to any right of action of the employer

against the bank. *American Bonding Co. v. First Nat. Bank*, 85 S. W. 190.

### Fire

**Applicant must disclose fact of other insurance.**

✱ **Statements as to age and value are not warranties.** ✱ **"Usually kept" applies to the local district, not to the whole state.** ✱ **Appraisal accepted by insured is binding on mortgagee.**

### INDIANA.

*Other Insurance.* In an application for fire insurance statements as to the age and value of the buildings are expressions of opinion, not warranties.

An allegation that plaintiff negligently stood by and permitted the building to be consumed by fire, but averring no particular facts, and not stating that plaintiff could have prevented the fire or saved the property, states no defense.

The fact that an applicant for fire insurance does not state that he has insurance on property other than that to be covered by the insurance applied for does not invalidate the policy.

The fact that insured had, at the time of application, other insurance which he did not disclose, renders the policy unenforceable.

Defendant learned for the first time from plaintiff's own testimony that he had at the time of his application other insurance which he did not disclose, either in the application, proofs of loss, or in his examination under the statute before trial. The policy provided that it should be void if the insured had other insurance not consented to in writing. At noon on the day following that on which defendant first learned of the additional insurance, it offered to file an additional answer setting up the newly discovered fact. Held, that defendant used sufficient diligence in presenting its amended pleading.

*Home Ins. Co. v. Overturf*, 74 N. E. 47.

### ILLINOIS.

*Other Insurance.* A provision voiding policy if the insured procure other insurance without consent indorsed on the policy may be waived by parol, though the policy also provides that

none of its conditions can be waived except by writing indorsed on the policy, since the latter provision is also subject to parol waiver.

The provision was waived by failure to object or cancel the policy after knowledge that other insurance had been procured.

*Phenix Ins. Co. v. Grove*, 74 N. E. 141.

### ARKANSAS.

*Other Insurance.* Defendant insurance company delivered to plaintiffs a policy for \$1,000, limiting other insurance to \$1,000, knowing that there existed a policy on the same property for \$2,000, but mistakenly believing that the \$2,000 policy had expired on the date of defendant's policy. On the expiration of the \$2,000 policy, it was renewed without objection by defendant, though it had notice. Held, that it was estopped from asserting forfeiture after loss.

*German-American Ins. Co. H. & W.*, 86 S. W. 817.

### TENNESSEE.

*Dynamite.* In an action on policy, evidence held to justify submission to the jury of the question whether it was customary in the retail hardware business to keep dynamite in stock.

In an action on policy it was not necessary, in order to show the existence of a custom in the retail hardware trade to keep dynamite in stock, to prove that the custom extended throughout the whole state, but it was sufficient to show that it was generally observed in the region where it was claimed to exist.

Under policy covering a number of enumerated articles and "such other merchandise as is usually kept for sale in a retail hardware store," the insured had a right to carry in stock a small quantity of dynamite, it being shown that it was customary among hardware merchants in the vicinity to keep this article in stock.

*Traders Ins. Co. v. Dobbins & Ewing*, 86 S. W. 383.

### CONNECTICUT.

*Binding on Mortgagee.* A policy had indorsed thereon, "Loss, if any, payable to C., as his mortgage interest may appear," and such



mortgagee was not again mentioned in the policy, save where it was provided in the body of the policy that if, with the consent of the insurer, an interest should exist in favor of a mortgagee, the conditions of the policy should apply to such interest. In regard to the settlement of a loss, it was provided that the determination of loss should be made by insured and the company, or, in the case of a disagreement by appraisers. Held, that an ascertainment of loss made by appraisers under the policy, and accepted by the insured was binding on the mortgagee, though he had nothing to do with it, and though the appraisers had adopted an erroneous method of computation.

Collinsville Saving Society v. Boston Ins. Co., 60 A. 647.

NEW YORK.

*Promise of Agent.* Where a standard policy contains stipulations prohibiting additional insurance unless an express permit therefor be indorsed on policy, and denying the power of agent to waive any provision of policy except such as might be added thereto in writing, and it is within the power of insured to produce policy for the indorsement of an additional insurance permit, and he fails to do so, an oral promise by the agent that he will attend to the matter is his individual promise, and does not bind insurer.

*Proofs.* An agent who is not authorized to adjust losses cannot bind insurer to a waiver of proofs of loss by an unauthorized statement that the policy was void, and that insurer would not pay the same.

The retention by insurer of proofs of loss furnished it after the time for furnishing the same has elapsed, and insured's rights have thus been lost, does not prejudice insured, and is not a waiver of the requirement of timely service of such proofs, and does not estop the insurer to assert the delay in their service as a cause of forfeiture.

Perry v. Caledonian Ins. Co., 93 N. Y. S. 50.

NATIONAL.

*Doing Business in a State.* A foreign company is doing business within the state, so far as the question of the power of a federal court, sitting

in that state, to obtain jurisdiction over such corporation, is concerned, where, under the terms of its policies covering property in that state, it sends its agents there to adjust losses.

*Cause of Action.* A cause of action founded on a loss of the property covered by a policy of insurance issued by a foreign corporation arises within the state, within the meaning of the provision for service of summons on foreign corporations contained in N. Y. Code Civ. Proc. § 432, subd. 3, where the property insured was situated in that state, the loss was to be adjusted there, and the company, in case of loss, was given the option of payment or of repairing or rebuilding.

*Federal Court.* Service of summons within the state on a resident director of a foreign insurance company, as provided by N. Y. Code Civ. Proc. § 432, subd. 3, when the cause of action arises therein, is a valid service if the company is doing business in the state, and confers jurisdiction on a federal court sitting in that state.

Pennsylvania Lumbermen's Mutual Fire Ins. Co. v. Charles C. Meyer, 25 S. C. 482.

FEDERAL.

*Failure to Read.* Complainant employed brokers to obtain 60,000 of insurance on plantation buildings, which it was found necessary to distribute among 20 different insurers. In order to have the policies read exactly alike, riders were printed containing a description of the property and a provision for concurrent insurance to the extent of \$60,000, which were used on all but one of the policies, on which a printed rider previously used by complainant's grantor, providing only for \$45,000 concurrent insurance, was used by mistake. The policies were similar in form, each containing about 4,000 words. Held, that the complainant was not guilty of negligence in failing to read the policy before loss and discovering the mistake, precluding a reformation.

*Reformation.* In a suit to reform an insurance policy, the evidence was held to require a finding that a rider only authorizing \$45,000 concurrent insurance had been attached to the policy, by

mistake of both parties, in place of a rider provided, authorizing concurrent insurance to the extent of \$60,000.

Farewell et al. v. Home Ins. Co., 130 F. 92.

#### MICHIGAN.

*Estoppel.* Where defendant's written proposal for insurance contained a specified rate of premium, which was written in the proposal by plaintiff's agent, who assured defendant that it was not necessary to retain a copy of the proposal, as a copy would be attached to policy, but, the rate stated in the proposal being erroneous, the correct rate was stated in the copy attached to policy delivered, defendant was entitled to assume that the rate specified therein was the same as that contained in the proposal, and was not estopped to assert such rate as the contract rate by its failure to examine policy after delivery and object to the variance contained therein.

Employers' Liability Assur. Corp., Limited, v. Grand Rapids Bridge Co., 102 N. W. 975.

#### KENTUCKY.

*Public Policy.* The condition in the policy that action shall not be maintained thereon unless brought within 30 days after payment of loss by insured, is void, as contrary to public policy.

*Costs.* Where the indemnity insurance company did not defend the action against insured, and the latter under the terms of the policy could not defend the suit, it is liable for the costs of that action in an action on the policy.

Travelers' Ins. Co. v. Henderson Cotton Mills, 85 S. W. 1090.

#### NEW JERSEY.

*Appraisers.* In a suit to set aside an award by appraisers, to whom the question of damage by fire was submitted, where a witness for complainant estimated the cost of new buildings at \$2,890, while the appraisers fixed it at \$2,750, the difference was not sufficiently radical to show that plaintiff was injured by the award, or to justify the court in setting it aside because the complainant was not notified that the appraisers intended to meet and estimate the damages. Sterling v. German-American Ins. Co. 60 A. R. 200.

## GENERAL.

### Presentation

Honolulu.—Hon. F. A. Schaefer, president of the Board of Fire Underwriters, was on April 29 presented with a handsome silver loving cup, suitably inscribed, from the members of the board. The presentation was a complete surprise to Mr. Schaefer. The vice president, J. A. Gilman, made the presentation speech. The occasion was the departure of the president for a trip abroad. Mr. Gilman referred to the fact, as he believed, that the Honolulu board is the only organization of its kind that has enjoyed an uninterrupted existence for nearly twenty years. The board was established in June, 1886, "for the purposes of creating harmony and securing good practices." He said: "Its success has been due principally to the advice and counsel of its president, who has always dealt fairly, and has more than once poured oil, 120 degrees flash, upon the troubled waters, thereby restoring harmony."

Press notices and dispatches as collated by the fidelity department of the Fidelity and Casualty Company of New York, for the month of March, indicate defalcations as follows:

Banks . . . . .	\$214,300
Building and loan and other associations . . . . .	26,000
Benevolent societies and institutions . . . . .	15,649
Court trusts . . . . .	500,100
Federal and state . . . . .	13,366
Firms and corporations . . . . .	112,575
Transportation companies . . . . .	4,123
Miscellaneous . . . . .	1,000
Total . . . . .	\$887,133

London is experimenting with a proposed wireless fire alarm system.

Pacific Debenture Co.—This get-rich-quick concern has been held responsible for the amounts paid in by dupes up to the time it quit business. The California supreme court so rules, and gives one claimant \$2,112. Several San Francisco politicians were connected with this concern. Some of the directors are reputed to be rich. They are responsible.

### Gems from the Pacific \*

The fire insurance contract is one of indemnity only and by which the person named therein as the insured is protected from loss occasioned by fire to the property described in the contract. The indemnity does not extend to another person or interest unless the contract expressly so states; and the New York standard form of policy, now so generally used, provides further that unless the insured's interest be that of sole and unconditional ownership such interest must be expressly stated therein. \* \* \*

Bailment is the legal relation which is constituted by the delivery of goods, without transference of ownership, on an agreement either expressed or implied that they be returned or accounted for; as, for example, a consignment, a delivery to a carrier, a deposit for safe keeping or a pledge. Companies commonly come into contact with insurance on this class of property through the use of the so-called "commission clause" in policies covering stocks of merchandise and in connection with insurance effected by warehousemen on goods in their possession or by laundrymen on property of customers, and for the purposes of this discussion let us uniformly designate the custodians of such property as "bailees."—F. B. Kellam.

The goal of the insurer is a lower ratio of loss and expense and the dominating thought of the assured is a lower rate. As a means of reconciliation the underwriter tenders the co-insurance clause. It is not new and yet the property owner does not quite understand it, and more readily comprehending the old and tried forms most prevalent, usually puts it aside as an uncertain quantity. And though we have been offering it to the public for several decades, this condition of unpopularity remains. Occasionally, however, converts are drawn to its use through the alluring rate, with somewhat vague impressions of its real purport, until the time of loss, when differences arise regarding values through appreciation and variation of estimates, not first contemplated. Then the salvage becomes a bone of contention, leaving a false yet unsatisfactory impression in the mind of the claimant even though it may not pass to court. It occasionally culminates in adverse legislation, as evidenced by the statutory prohibition of its use in several of our states. Certainly it has not won its way into the main army of property owners, to whom we must look for the bulk of our premiums.—Guy Francis.

Heretofore it has been the opinion of the committees that co-insurance should only be applied in towns where there is a first-class fire department, and, under the operations of the Board, that is the case to-day, although it is being extended lately, and I think in the near future will be still further extended. The principal reason for not extending it to towns with second-class fire departments is this: that we would be writing more business, assuming more liability, for the same premium, or even for a less premium, as you can readily understand. Take a stock of merchandise valued at \$10,000 in a town where there is only a second-class fire department. The merchant is to-day probably carrying for his own safety and the safety of his creditors say \$7,000 insurance. The rate is one per cent and we are getting \$70. Apply the 80 percent co-insurance clause, and take off 15 percent from the rate, and we are carrying \$8,000 insurance for \$68. We are assuming \$1,000 additional liability for \$2 less premium, and there is no money in it. It requires a great deal of consideration to determine just how far to apply that clause. We will take the case of the proposed mandatory co-insurance clause, which we tried to adopt here in San Francisco within the last year. It fell flat; we could not do anything with it. The proposition made by the executive committee was that we should have a mandatory co-insurance clause on all buildings in San Francisco within the fire limits, and on certain other risks outside the fire limits. It was proposed that the mandatory clause should be 70 percent of the value of the property, and that for 80 or 90 or 100 percent there should be proper reductions made. It was not approved, for the reason that we have the non-Board element facing us upon such a change: they would simply take the buildings without the co-insurance clause, and we could take the stocks with any other clause that we liked. Therefore so long as we have the non-Boarders with us, we cannot put the co-insurance clause into the same effect as if all the companies were within the Board.—W. H. Lowden.

As I understand the general proposition of rating, buildings are rated upon a certain percentage of insurance; that is, upon a theory that about a certain percentage of insurance will be carried by the property owner. In towns like San Francisco, or most of the well protected towns in California, at least, the amount of insurance carried is usually very much less than that upon which the rate

is based. A man usually carries a comparatively small amount of insurance, in San Francisco, for instance, because he believes in the value of the fire department and the fire appliances, and that he is most liable to only a partial loss, and he carries enough insurance to repay him for any loss that he may sustain under those conditions. There does not seem to be any inducement for co-insurance sufficiently commensurate. It seems to me that if the rating is made higher upon the risk without any co-insurance, and the conditions are made correspondingly, the agent would have less difficulty in persuading owners to adopt the co-insurance clause. The difference does not seem to be enough to appeal to them as it is. For instance, a man having a good brick building carries 40 or 50 percent and thinks he is carrying all he can. When we talk of his carrying 70 or 75 or 80 percent, the amount of insurance is so much greater and it makes his premium account so much larger that it does not appeal to him. But if we make the rate greater for insurance without the co-insurance clause, and then correspondingly less with it, I think the problem would be much simplified.—D. A. Spencer.

There are only twelve cities on the Pacific Coast at the present time where the co-insurance clause may be applied at all; and in those it is limited to mercantile buildings and stocks therein, and possibly a few others. Certain exceptions have been made, but they are rare. \* \* \* I believe that the Board committees (and it is their work rather than ours) could extend the use of the co-insurance clause to many more than twelve cities, and to other classes; but it would have to be done with great care, and reduction in rate should be allowed only where the salvage would be great.—Herbert Folger.

Underwriters are perfectly familiar with the element of expected loss in a class; it is the average loss over a long term of years, and should be about one half of the gross premiums. But there is another element almost as important, but less familiar. While the expected loss is the *most* probable loss, it is still very improbable that it will occur exactly, but what we may expect is a certain fluctuation about this average. For instance, if a class contains 10,000 risks of \$1,000 each, and the rate is one dollar, that is, the hazard 1-200, there is an expected loss of \$50,000, which we may assume, I say, to be produced by the total loss of 50 buildings, but while

this loss is most probable, it is still quite possible that one year may show a loss of only \$40,000 and another year a loss of \$55,000, but we may be sure that the probability of a considerable departure from the expected loss is only slight. Now it would be perfectly possible, by considering the fluctuations over a term of years, or also by a theoretical consideration, to find a departure from the expected loss, which was as likely as not to be exceeded; in the case above this would be about \$4,756; that is, in any one year it would be likely as not that a loss would occur between \$45,244 and \$54,756, and it might be expected that in the long run, in one year out of four, a loss greater than \$54,756 would occur. This departure from the expected loss is called the "probable" fluctuation of the loss, probable not being used in the sense of most probable, but meaning as probable to be exceeded as not. This probable fluctuation enters fundamentally into the theory of lines.—A. W. Whitney.

I believe from my experience, coupled with that of others in the business—who have been at it for years—we cannot depend upon anything else than the actual facts and figures, and those can only be obtained by a practical classification of risks, getting data from all companies, large and small, with either widely extended liabilities or minor ones, and then grouping them together. If that would be carried out, as is desired by the committee appointed for that purpose, I believe that the accumulation of facts and figures would be almost as plain and practicable, disregarding, of course, the conflagration hazard, as obtains in the facts and figures of life insurance, which is down to a mere fraction. I believe that you will find that bob-tail risks are not rated as high as they ought to be, and when this committee gets ready to furnish the underwriters with their experience through the ratings of the Board, if any community is possessed of one, as are we, then we can make the people pay the price that they should for their policies.—C. Mason Kinne.

The writer recalls the fact that when in business in a public place years ago several fraternal society men solicited him for a new life policy, but not a single old line company. In the same time several non-board men solicited him for a line on his property, but not a single board man.

The St. Paul is to be sued for hail premium taxes for five years past in Minnesota.

### Motor Fire Engines Are Not New

We see often these days references to motor fire engines, in the East and in England, with comments indicating a belief that self-propulsion of fire engines is something new. But there were self-propelling steam fire engines in this country forty years ago. The same boilers furnished steam for locomotion and for the pumps. On arriving at the fire, the engine was stationed at a hydrant, and the end was jacked up so that a pair of wheels were used as fly or balance wheels, thereby using the locomotive apparatus for the pumps by connecting therewith.

### One Reason Dividends Are Decreasing

Life insurance policyholders complain of the decrease in dividends. Interest rates have fallen and to some extent expenses have increased. Inevitably these changes have decreased dividends to policyholders; but another factor is the increase of insurance taxes, and for this increase the policyholders, as voters, are responsible. They are in the same degree responsible for a corresponding decrease in their own dividends. The various special taxes imposed on life insurance companies in addition to the legitimate taxes on their assets, such as franchise, corporation and premium taxes, and license and agency and many other fees, swell the total enormously, and increase the net cost of life insurance protection. These numerous taxes are paid by the policyholders. They are deducted from their dividends. The state, through legislators elected by the policyholders, taxes the very protection which preserves families, lessens "race suicide," and keeps orphans and other dependants out of asylums.

### Questions and Answers

Are there any copyrighted life policies?

Yes. The cost is only 50 cents. But only the phrasing is copyrighted—not the plan. If you meet an agent, in competition, who claims that his policy has exceptional merit because it is copyrighted, you can truthfully say that any company is at liberty to adopt that plan.

What policy would you recommend to a young single man?

An endowment policy, by all means. It gives him a fair investment, together with the best security. He will thereby save money which otherwise would probably be spent. At the maturity of the policy by time he will have acquired judgment, and will doubtless have opportunity, for the safe and profitable investment of the "endowment." He may be in business or be about to engage in business for himself. Meantime he will have insurance in the principal sum, payable to the family he will probably create. It is a "ten to one shot" that if the young man doesn't take out the insurance he will not save the premiums.

### Health Business in California

Last year's figures on file with the insurance department give the following health business figures:

	Premiums.
Employers Liability . . . . .	\$ 1,335
Fidelity & Casualty . . . . .	14,473
Maryland . . . . .	977
Pennsylvania . . . . .	778
Standard . . . . .	3,510
Travelers . . . . .	428

### Dangers of Travel in the Pacific West

Two passenger trains on the Santa Fe were ditched. Injuries slight.

Again dastards have put obstructions on the tracks of the coast line of the Southern Pacific in California, in an effort to wreck a passenger train. It is feared the wreckers will some day succeed.

Is your accident policy loaded?

### Short in Their Accounts

This is the familiar headline in the daily papers. It is a fast age, and there are many "fast" young men.

Milwaukee has again been made famous. A banker of national reputation has "embezzled" a million and a half.

The San Francisco tax-collector has "embezzled" about \$100,000, following the example of the crooked city treasurer who took more than that. The Fidelity & Deposit paid the latter loss; the National Surety is the bonder for the absconding tax-collector.

San Jose, Cal., reports another shortage. Secretary MacMahill of the chamber of

commerce is under arrest on a charge of embezzlement.

H. M. Fortescue, San Francisco, is charged with the embezzlement of over \$32,000. He accuses his employer, Geo. A. Kohn of Coghill & Kohn, wholesale grocers at 300 Front street, of teaching him how to falsify the books. He also charges Kohn with six forgeries and with burglarly. Kohn denies.

There are thousands of similar thefts which are "hushed up" after entire or partial restitution has been made.

The practical moral to be drawn from these facts is that fidelity companies' bonds should be required of all men holding positions of trust.

The annuity and pension companies approve of Dr. Osler's position.

### **Claimed That a Small Tumor Caused Death**

CONTINENTAL CASUALTY CO. AGAIN LOSES—

ASSURED FELL AND DIED FROM HEMORRHAGE.

Plaintiff beneficiary's theory of the case, which was evidently adopted by the jury, was that the insured, who was a boss roller in a rolling mill, being in good health, having eaten his supper, left his boarding house in the twilight of the evening on October 3, 1901, to go to the postoffice, about 2½ blocks away; that when he had covered about one-half of the distance he struck his toe against a water box that protruded two inches above the sidewalk, whereby he was thrown violently to the ground, the shock caused by the fall producing cerebral hemorrhage, which caused his death on the 22d day of the same month. It is not debatable that there was sufficient evidence to warrant the jury in finding that Lloyd stubbed his toe on a water box and fell violently onto the board sidewalk or into the macadamized gutter. He complained of a headache. On the day after the accident he was taken ill, and a week later died. Previously to the accident he had been in perfect health. Skull was trephined, case diagnosed as cerebral hemorrhage. A small tumor was discovered, but the operator, who witnessed the autopsy, declared that the immediate

cause of death was hemorrhage, and not tumor.

It is reasonably clear that if there had been no fall there would have been no hemorrhage and subsequent death, though possibly the tumor had weakened the walls of the brain artery. The jury took this view of the matter and returned a verdict for the beneficiary.

Nevertheless, the Continental Casualty refused to pay the Widow Lloyd's claim, and carried the case to the supreme court of Indiana, though its own expert witness testified that the affected artery was sufficiently large to nourish the brain indefinitely. This was very positive evidence that the small tumor contributed nothing to the fatal effects of the fall. Had there been no fall there would have been no fatality. Therefore we are pleased to note that the Indiana supreme court affirmed the judgment of the lower court.

The Continental Casualty will have to pay the Widow Lloyd.

The Employers' Liability has recently appointed these agents: Wm. S. Elkins, Redlands, Cal.; Harry Pyle, Pasadena, Cal., and W. W. Wilson (succeeding Wilson & Strange), Riverside, Cal.

The Indicator Chart for 1905, by the F. H. Leavenworth Co. of Detroit, has been received. It is a book of 220 pages and gives itemized figures for five years. The price is 50 cents.

The most tiresome feature of the silly season in yellow journalism is the annual expression of fear of the "yellow peril." Now it is Europe that shivers in its boots. Four hundred millions fearless Mongolians are to walk on foot twelve thousand miles and conquer four hundred million fearsome Europeans, and then return to China laden with booty and beauty, leading in chains the beautiful women of all the capitals. Civilization is to be swamped by the overflowing yellow hordes, who "can not be shot down fast enough with machine guns which must soon wear out." When in fact the only yellow peril to civilization is yellow journalism.

### Spokane Water Supply

FROM AN ADDRESS BY J. T. FANNING,  
HYDRAULIC ENGINEER, AT SPOKANE,  
WASH., APRIL 15, 1905, BEFORE THE  
SPECIAL AGENTS' ASSOCIATION OF THE  
PACIFIC NORTHWEST.

I suppose you are most of you aware that the city takes its water and its water power at the Spokane river, which passes through the city. The pumping station from which they take the water and where they get the power to force the water into the city is located about four miles up the stream. The water comes from the pumping station at present into the city by two 24-in. mains, and the system which is now in use is a direct pressure system for the business section of the town; that is, the water is forced into the business section without any reservoir storage, and without any stand pipe, or other method for equalizing the pressure or for equalizing the pumping during the day. There is a variation of flow of the water during different hours of the day in each day. We have found it to be very much stronger in the summer at the times of sprinkling of the lawns. The flow is then very great, and the pressure that is lost by the friction of flow in the mains is also very great.

This city lies upon the slope of a hillside, and it is rather an unusually high slope for a city of this size. From the low grounds along the river below the falls to the high grounds, which are occupied, on the hill to the south of the city, there is a rise of about 600 feet that makes it somewhat difficult to distribute and maintain proper pressure in the different sections of the city.

Owing to this difference in altitude of the different parts of the city, I have suggested that the city be divided into three independent water systems; the first of which would cover all the business section of the city, beginning with an altitude of 1,800 feet, the lowest city level, and about 1,892 feet altitude in the center of the city, and extending to an altitude of 2,015 feet. That covers a pretty large altitude, 215 feet, that would come in the low service or lower zone. Of that, the part that will have the greatest pressure will be along the slopes below the

falls and along the shores of the main river to where the creek comes into the river from the south. There seems to be quite a large population down there, and they will therefore have the benefit of very high pressure of water for fire purposes.

The pressure in the central part of the business section will be from the reservoir at an altitude of 2,130 feet, and the top of the low zone is proposed to be 2,015 feet; that is, that the reservoir pressure will be equal to 100 feet static head on the upper part of the low pressure zone, the business pressure zone.

Now, in studying this division with reference to the quantities of water that may be used in each of these three zones, and to the population in them, I estimated from the restoration statistics that about 83⅓% of the population will be in the lower zone, the business zone, which I have been describing, and that the remaining 16⅔ will be in the two upper zones combined; also that the distribution of the water for this given population will be 80% in the lower zone, and the remaining 20% in the combined two upper zones. It is this division of the water that we have used in computing the proper capacities of the piping for supplying the lower zone particularly.

Now, I have made an examination of the pressure in midsummer at the pumping station, and also at the central fire station, as a representative point in the city, to see what the pressures were that were maintained at those two points, and what the variations were in pressure between those points. From the records I have taken the pressures at the pumping station and at the fire station for one day. This day was August 6, 1904, last summer, midsummer, when it came almost to the extreme use of water. A little later in the season there was a larger use of water for sprinkling and irrigation purposes. Now, in the morning, beginning at 1 o'clock and from then until 4, the pressures at the pumping station were 115 pounds in the city; at 1, 2 and 3 o'clock the pressures were 80 lbs; then from 5 o'clock to 8 o'clock the pressures at the pumping station were 95 lbs, and at the same time about 50 lbs. in the city. At 9 o'clock in the morning the pressure



remained 95 lbs. at the pumping station and had reduced to 40 lbs. in the city. At 11 and 12 o'clock the pressure came up a little, both in the city and at the pumping station. From 2 to 4 the pressure had come up to 100 lbs. at the station and were 60 lbs. at central station; at 5, 6 and 7 in the afternoon the pressures were 95 lbs. at the pumping station and had reduced again to 40 lbs. in the city. That shows that there had been sprinkling in the morning and sprinkling in the afternoon and is the cause of these reduction of pressures. Then in the evening until midnight the pressure came up again to 150 lbs. at the pumping station and 80 lbs. at the central fire station. So these pressures during the extreme limit came to about 120 lbs. at the pumping station, equivalent to 276.5 feet head. Then they reduced to 92 lbs., equivalent to 211.15 feet head. The difference thus indicates loss of pressure in heading. That would be 183 feet head loss by friction of the flow in the pipes during those times of excessive use. This indicates that the two 24-in. mains, which were in use last summer and are in use now, had not sufficient capacity to properly convey the quantity of water that is being used, or was being used last summer in the city, showing that the extreme use of water was 183 feet head in pressure.

Making some computations as to the flow in the pipe during such times when the pressure is excessive, I found that the velocity of flow in those two mains was about  $4\frac{1}{4}$  feet per minute. Now, in pipes that are so long as that, a little more than 4,000 feet, the flow ought not to have been more than one-half that amount, which shows the mains have not had the proper capacity for delivering the water that the pumps could furnish into the city. The pumps that are located at the pumping station have now a daily capacity of about 19,500,000 gallons. They probably were pumping a little in excess of that during the extreme flow last summer at the time I have been speaking of. Now, to relieve this difficulty in the city, and to restore again a fair pressure, I have suggested to the city council that they install a 30-in. main from the pumping station into the city, with other mains for reinforcing the pipes within the city. I have prepared a map here that shows the location of the mains, but on a small scale, and I am afraid it will not be of much use to you now.

On this map there are two black lines that show the two 24-in. mains that are at present in use, one coming in from the pumping station along the north side of the river and joining pipes that cross the river, the other coming in on the south side of the river in one of the main avenues just back of this hotel and coming in and joining the pipes in the center of the city. The reinforcing main, it is proposed, shall come from the pumping station in a more direct line and near the river, following on this side Mission avenue to the river as far as Division street, then turning it crosses the river to this side. Now, it is proposed to keep that 30-in. main its full size to the corner of Mission and Hamilton street, then continue it as a 24-in. main on Mission avenue, then an 18-in. pipe down Hamilton street, and then join the two pipes together at the corner of Front avenue. These two pipes that come down these streets are a little more than equivalent to the 30 in. So we have practically a 30-in. pipe coming from the pumping station directly into the business section of the city in addition to the two 24-in. pipes. When these pipes shall be in use I think the city will have a very effective fire pressure system, because the pressure of the pumps can then be effective throughout the city by the use of the 30-in. and also by the two 24-in. mains. The reinforcing of this pipe system, strengthening the fire pressure within the city, is proposed to be by a reservoir located on the south slope of the hill at the intersection of Pine street and 9th avenue. That is only a short distance from where we are, in the business section on the side hill to the southeast of where we are. It is proposed that that reservoir shall be at an altitude of 2,115 feet, or, as I mentioned before, 100 feet higher than the upper part of the low service zone. It is proposed that the capacity of that reservoir shall be 20,000,000 gallons; also that we will lay a 30-in. pipe from that reservoir coming down Pine street, and extending from Pine along Division street, to the termination of the 30-in. pipe coming direct from the pump house, and to join those two pipes together. The conditions then as to this main will be a 30-in. coming from the power house into the business part of the city; also a pipe continued to the reservoir and acting as an outflow from the reservoir into the heart of the business district. There will then be the two pipes that will feed both ways into the business district, and the pipes are 30-in. diameter or its equivalent. The storage of 20,000,000 gallons of water



just above the business district would in itself give admirable fire protection in the city, with the pipes connecting with the main system as I have described.

Now, it is proposed that some reinforcing mains be extended from the 30-in. pipe on the other side of the river westerly to Division street, and then westerly again to Monroe street, those being large pipes. Then there will be a connection across from the large main on the north side of 24-in. diameter to the corner of Front avenue; another main extending southerly on Monroe street and across the bridge and up Post street, and there connecting with the pipes on Front and on Main avenue and Riverside and Sprague avenue, and three avenues that will make a belt joining these pipes on the north, so the business district will be surrounded by the large main, the 30-in. main on the east, and the connecting of the main on the north, which makes two ways for the circulation to get to any point in the city, and in case of accident to either way the other can be used and water supply and water pressure may be maintained in the business district.

Now, a matter in which you are not all interested is that the restoration of the pressure in this business district will also improve the pressures on the side hill where there are some beautiful residences, where there are fine lawns which they will want to take care of.

Now, the second service covers the range of altitude from the top of the low service zone at 2,015 to the top of the intermediate zone at 2,130; that is, it is 115 feet in height and covers the slope of the hill on the south where many of the fine residences are, and where many of the business men live and the section that is a growing section. For the service of that district it is proposed to use the Cook Hill stand pipe, which is now well up upon the hill with its top at altitude 2,289. Now, of the 24-in. mains it is proposed that the one on this side of the river on Sprague avenue shall be taken direct to the low service reservoir of 20,000,000 gallons which I have described; that that 24-in main shall take the water direct from the pump house without any outlets or connections and tend to maintain the reservoir full of water, so that the pressure of the reservoir will be constant or very nearly so, except as to the variations in its service that may occur when there is an excessive draught in case of fire in the city. That will tend to keep up the pressure in the whole 30-in. pipe. Then it is

proposed that the 30-in. pipe after coming from the pumping station to the city and going to the reservoir shall have its overflow into the reservoir, which will be another way of maintaining the reservoir full and keeping up the reservoir pressure within the city.

Now, in reference to the upper or intermediate service, it is proposed that they shall be supplied through the 24-in. main that now comes to the city on the north side and crosses the river, and will, in the new plans, be extended to the Cook Hill stand pipe on the hill at the south. That will tend to maintain the reservoir or stand pipe full also, and to maintain the pressure in the intermediate district, and that will give it a good fire pressure in the intermediate district, and give a good domestic service there also; but it is proposed that later, when the intermediate district is so built up that they will need more storage than one stand pipe will properly give them, that they build another reservoir of 12,000,000-gallon capacity at a site that is favorable for such construction immediately adjoining the Cook Hill stand pipe, but the service of the reservoir is proposed to be at a little lower elevation than the present top of the stand pipe. It is proposed that that elevation be at 2,230 instead of 2,289, the elevation of the top of the stand pipe. The elevation, 2,230, seems to me to be sufficient to give a good service throughout all of the intermediate district; that is, the water service in the reservoir will be 100 feet higher than the top of the intermediate zone, and 215 feet higher than the lower part of the intermediate zone, so it will give a strong fire pressure in the lower part and probably sufficient in the upper part, as the buildings in that part of the intermediate district are at present low buildings, and they are likely to be of that character in the upper part of that zone.

The upper or higher service is supplied at present from a wood tank elevated on a trestle near Manito Park, not far from the Club House. The water for that is taken from the Cook Hill stand pipe and re-pumped by an electrical pumping apparatus to the wood tank, and that will give a fair domestic service and a good fire pressure the same that they have now over that district.

I might further remark that the bringing of these two stand pipes into use, one by direct pressure from the pumps, will in time put two electrical pumping stations that are on this high hill out of use; that is, a better service will be given from the pumping station direct by the water power than is now given by the single pump at each of those stations to the reservoir. In addition to the fire service, it might be remarked that as soon as the pipe from the pumping station to the Cook Hill stand pipe is in use, one of the pipes on North Monroe street will not be used and might be used to reinforce the service on the hill; also, when the upper reservoir is in use, the upper pipe will be available and can again reinforce any part of the high district. This will give larger storages in the upper district than are there at present.

One of your members has kindly loaned me a little

book which you use, and I have been interested in looking over this and to some parts that you take up. I notice that you make examinations of the fire departments and their efficiencies as well as examinations of the efficiencies of the water service supplying the fire hydrants and the fire departments. I think your suggestion as to the location of the hydrants near together is a very good one, and they are about the same in the distance of hydrants as I have been in the habit of placing them in cities east of the Rocky Mountains and in all new works. Very few of the city departments have yet learned that hydrants are cheaper than hose; that is, if the hydrants are placed far apart, farther than you suggest in this little book, then, whenever there is a fire, longer lengths of hose must be used. Hose is expensive. They are not long lived and I understand that the cost of renewing hose is quite expensive in this city, making a large annual expense. If a hydrant of proper design and proper construction is well established, it ought to be good for 15 years at least, and I know very many of them that are 20 years in service with just barely the renewal of a valve. The repairs of the hydrant are not expensive and the maintenance of hose is expensive, so I think you can very wisely say to your council and to the city departments that you come in connection with, that it is cheaper to place the hydrants near together, as they are longer lived than hose. Furthermore, if the hydrants are longer distances apart, longer lengths of hose make great friction losses of pressure and consequently reduce the effectiveness of the hydrant streams.

While having a conversation with two of the gentlemen here this week, the conversation then suggested the improvement in the fire service, as between the time when I was a school boy to the present day, and the conversation then recalled to me the fire engine that was in use in the town where I went to school. That engine was built in England and brought over to this country probably 200 years ago, certainly 150 years ago, and it was taken to the Centennial Exposition in Philadelphia as one of the novelties of fire apparatus at that time. The body of the engine was a tank about twice the length of this table, not quite as wide, and about 30 in. in depth. Inside of that tank, which I remember was of leather, were two brass pumps. They were force pumps, but not suction pumps, so, for operating the engine, the tank was filled with water by buckets, and then the water could be pumped out. They had a hand brake which you perhaps have seen in later hand engines. I remember one night hearing a call of fire—I believe the only time I ever saw the engine in use, because fires were a rarity at that time—and I ran with the crowd, caught hold of the ropes and helped pull the engine. The fire was a dwelling house and about 500 feet from a little brook. There were not buckets enough there to fill the engine, so we pulled the little machine down to the brook and then to the house, and then with the hose and small nozzle threw it on to the fire. The result was the building burned down,

Now, in your criticisms and examinations of fire departments, it will be of interest to you if I recall

an instance of a fire in one of the large cities. The fire was in the wholesale district and one of the large buildings was entirely destroyed. There were 9 steamers in use at that fire, but the fire department claimed that the water pipes leading water into that district were not sufficient in capacity; in fact, their streams were poor, and as the reason of that the department claimed that the mains leading into that district were inadequate to supply the quantity of water that was required by the 9 steamers. It so happened, that about three nights later another fire occurred and another large wholesale establishment was destroyed. They had again those inefficient streams and the building was entirely destroyed. The fire department having claimed before the Board of Water Commissioners that their mains were inadequate, and that larger mains must be placed in that district, the Board of Water Commissioners looked into the matter and were in doubt about the claim of the fire department. The commissioners asked the engineers to investigate the matter, and, after a careful examination into the size of the mains, the length of the mains, the head pressure upon them, concluded that the mains were adequate, that there should have been all the water that those 9 steamer fire engines could have delivered on the fires. Now, that was a serious difference between the board of water commissioners and the fire department. The result was after considerable discussion that an agreement was reached to make an experiment to determine whether the water mains were sufficient, and it was agreed that those 9 steamers should be placed in position again precisely as they were at the last of those fires, and the experiment should be repeated in the same way to see what the effect of those streams was. The fire was in mid-winter, so it was agreed that the experiment should be made the following June when conditions might be favorable for making experiments. An engineer was selected by the fire department to superintend the matter in the interests of the fire department, and I was asked to be present by the board of water commissioners. The engineer who was preparing for the experiment by the water commissioners placed gages on all the mains leading into that district, placed gages upon many of the hydrants in the immediate vicinity of the fires, and when the time came he was prepared to observe the conditions of flow into the district, and, by means of his gages, to compute the flow into the district. In the experiment the chief of the department had had all his engines in the repair shop, and they were put in the best possible condition and ready for the test. The test was commenced about 2 o'clock in the afternoon and the streams began to play upon the buildings and up the street, so they were visible to all the crowd that was present to witness the test. The streams at first were fairly good fire streams, such as you might anticipate from steam fire engines in good condition, but as the experiment went on the streams began to lessen, grow short again and were not such fire streams as might have been expected in that district. In looking about myself, observing the gages, while this was going on, I saw that when the streams began to lessen, the gages

upon the hydrants began to show heavier pressure; and also at the time when the fire streams began to lessen, the gages on the mains began to show greater pressure; that is, as the fire streams lessened the pressure was coming up in the mains. That indicated certainly that there was not a shortage in the mains, and that the cause of the poor fire streams must be other than a lack of water in the mains. To further test this matter, while the experiment with the fire engines was still in progress, I had the superintendent of the works bring a length of hose and attach to one of the hydrants from which a steamer was already taking water. He ran out the length of hose and put on an inch nozzle, and then turned on that nozzle of the fire hydrant, and the stream direct from the hydrant was a better stream than that from the steamer attached to the same hydrant. Studying the question further, I was very well satisfied that the engineers of those engines trying to get heavy streams had speeded their pumps too fast. The pumps did not fill with water, consequently they were churning up and down only partly filling the pump with each stroke, and the stream thrown was not a proper one. Now, that shows the necessity of making careful experiments. There were apparently three grand experiments on a large scale that proved failures, but the failures were in the method of experiment and the fire hydrants by gages showed, as had been shown by the computations previously, that the mains into that district were of proper capacity to give all the water and more than those 9 fire steamers could discharge.

I was talking with Mr. Mayer about the high pressure water system in Philadelphia. I was not connected with the construction of it, however, but have observed it with much interest and, of course, it is one that your insurance men should be much interested in. The city of Philadelphia has a fire system which is entirely independent of the general water system which supplies the city of Philadelphia; that is, their new fire pumping station is on one of the streets along the river and near the foot of Market street, which is one of the principal business streets in the city. In that station they have placed seven pumps which are driven by gasoline engines. I think those pumps have a capacity of about 1,500,000 gallons daily each. From this station there are laid several mains through the business streets from the river, taken up as far as Market street, in the central part of the city and above the business part. They can, in case of an alarm of fire given at that station, start those engines and have the pressure at about 300 pounds per square inch in less than one minute after receiving the alarm. The pipes are kept full, and, as the engines can be started almost immediately, the pressure is given throughout that whole branch very quickly, and they have a very effective fire service with heavy pressures at all the hydrants, so it is only necessary to attach hose to those hydrants without waiting for steamers to come and thus they get an admirable fire service. Several of the Eastern cities have some separate system for that purpose, but none of them on quite as large a scale as Philadelphia.

In regard to the time the city will commence work on the new water system in Spokane, I understand that it is the desire of the members of the council to commence work immediately on the 30-in. main, which I have suggested, to come into the city and not wait for the passing of the bonds for that purpose. I think they have some funds which they can appropriate for that purpose, and if so they will commence work immediately and have that part of the work finished by next August. Then, if they take up the reservoir work soon they can probably complete that before next summer, or at any rate early in the summer, and you would have the double system I have described for fire purposes within the city; but I think when they have completed the 30-in. main there will be an admirable fire service here, and that reinforced when the reservoir shall have been completed, giving the double flow into the business section.

The city council has directed that in this work there be included additional pumps to be put into a new pump house of 10,000,000 gallons capacity, which would give them a capacity of 29,500,000 gallons, and would give a very liberal supply of water into the city until it has increased its population considerably.

Until the reservoir is completed there will be the 30-in. main and the two 24-in. mains in use. I think they can secure material to lay the pipe by August or early in the summer. This would give a down town pressure of 100 pounds and a liberal flow of water, and will have three pipes in operation, and with the reservoir and 30-in main from that there will be a very liberal supply of water in the business section of the city. A new pump house, to contain pumps of 10,000,000 gallons capacity in addition to what they have now, will be built just adjoining the present one, and its power supplied from the dam the same as the present one; that is, it will be a water-power pumping system.

In case of repairs, for instance, if the pumps farthest away from the wheel are to be repaired, they have simply to disconnect the couplings; and if the one next the wheel needs repair they can disconnect its coupling and run the one farthest away. They did not at first put two pumps on one shaft in connection with one wheel, but, as they were getting short of water, they had a service pump that had been used at the old station carried out and connected it, and there are now one or two wheels that are running two pumps, but the wheel has been able to give them the pressure so far. It is suggested that the new pumps of 10,000,000 capacity will be made stronger, so they can pump direct to the high service. One of those pumps only, however, will be required at present for furnishing the upper and intermediate service, so that three of those stronger pumps will still be available for the low service in the business section.

Arkansas.—First blood for the state in the anti-trust case. The circuit court is of opinion that the state has a right to spank a company for being naughty outside of the state. Next, the state will be authorized to do what the Dutch father did after spanking his son. "Helms," he said, "you inks dam it, and I vips you for dot too!"

### The Union Ice Company Fire in Los Angeles

OIL-BURNER EXPLOSION CAUSED BY GAS FROM CRUDE OIL RUNNING FROM NEAR-BY OIL-TANK CAR—A DANGER HITHERTO UNSUSPECTED.

An extraordinary fire occurred in Los Angeles recently. The insurance loss was not so very great, being only about \$40,000; but the cause of the fire was unusual, and suggests a liability hitherto esteemed very

two feet of the front of the steam boilers, and allowed a car of oil to be emptied without a closed connection which prevents the escape of gases.

Evaporation, as it might be termed, goes on in some degree continually from the surface of petroleum, as from the surface of water. An inflammable and explosive gas rises from the oil. If ignited while in a confined space this gas explodes and does damage.

In this case the oil car was about nine feet from the boilers. The discharge from the



UNION ICE CO., STORAGE-HOUSE and BOILER-HOUSE.

slight. The fire started from crude petroleum.

Crude "rock oil," especially the California kind, is heavy and unflammable. In the oil regions it is stored on the surface in large earth-embanked receptacles. Waste oil lies about in pools and ditches. A lighted torch would be extinguished by a thrust into the crude oil.

Doubtless this fact made the Union Ice Co. careless. They placed an oil tank within

car emptied into a funnel placed in the center of the track. The oil flowing from car to funnel, and the atmospheric conditions being favorable, some of the gas in the oil was released and was carried by currents of air through the boiler room.

The boilers were under steam, and the oil-burners were in operation. The heavy gases, mixed with air, crept along and rose higher until they reached the opening where the oil-burners enter the furnaces. Then

there was an explosion which wrecked the boiler-room and the cold storage house. Fire followed and the lower story was damaged beyond repair. The engine-room building was damaged by explosion, by fire and by water. The damage by explosion, however, was only about \$100 to the property insured.

The use of fuel oil being general on the Pacific Coast, we believe that the accom-

talks utter nonsense, and must be charged with either ignorance or prevarication.

Our readers will be amused by these Dents:

"The insurance board companies are making the people of Spokane pay for the losses they incurred in the Baltimore fire."

"In order to save themselves the stockholders are making policyholders pay exorbitant rates."



LOS ANGELES FIRE and EXPLOSION. — WHERE THE OIL-CAR STOOD.

panying views will be interesting to our readers.

#### The Northwestern Mutual in Spokane

The Seattle mutual is making a bid for business in Spokane, where the conditions for some time past have been of the "pink slip" remedy kind. The assistant secretary has enlisted the aid of the Spokesman Review, doubtless at so much a line. Quoted at some length in a recent number of that paper, he berates the "insurance board companies." Dent is his name. He

"The pink slip attached to the policies here is one of the grossest outrages ever perpetrated upon any community."

The "pink slip" advance in Spokane was made because of the poor water supply and the dilatory tactics of the authorities. The companies have written very cautiously in Spokane, even at the increased rates. Happily, steps have been taken to improve the water supply of the city. Rates will be reduced in due time.

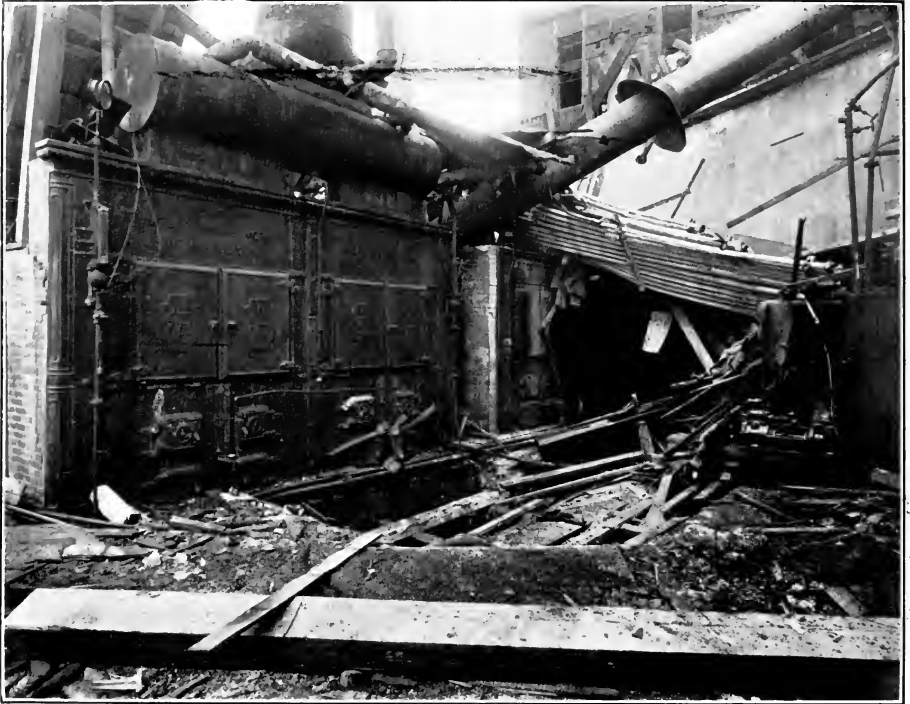
We believe we can now see the finish of the Northwestern Mutual Fire. The assist-

ant secretary has given us a just idea of its reckless underwriting. He says his mutual is writing in Spokane at 50 percent lower rates on dwellings and 40 percent lower on business blocks than the stock company rates.

If the Seattle Mutual will but write enough of Spokane and other business at these wild and needless cuts the Coast Review will soon add its name to our list of 300 recent mutual failures.

While at a meeting the password was refused to her. The officers ordered her to be attacked, and she was struck and finally ejected fighting womanfully to the outer door.

This Catholic Lady of America is made of good material. She went to court and got an order prohibiting the order from barring her from its meetings. When the doorkeeper asked Mrs. Moynahan for the password last week, the lady held her head high



LOS ANGELES FIRE and EXPLOSION—THE BOILER ROOM.

#### Catholic Knights and Ladies of America

There is sometimes fun in fraternalism. Mrs. Moynahan, one of 500 members of St. Mary's branch, Chicago, is a lineal descendant of Brian Boru. She is a fighter.

Mrs. Moynahan was ordered to stay away or apologize for speaking ill of another member. The lady would not stay away. She had dared to criticise the financial conduct of the fairs held by St. Mary's branch of the order.

and crushed the doorkeeper with a scornful look, as she referred him to the court injunction.

When Mrs. Moynahan went into the inner court, the 500 Knights and Ladies didn't do a thing to her.

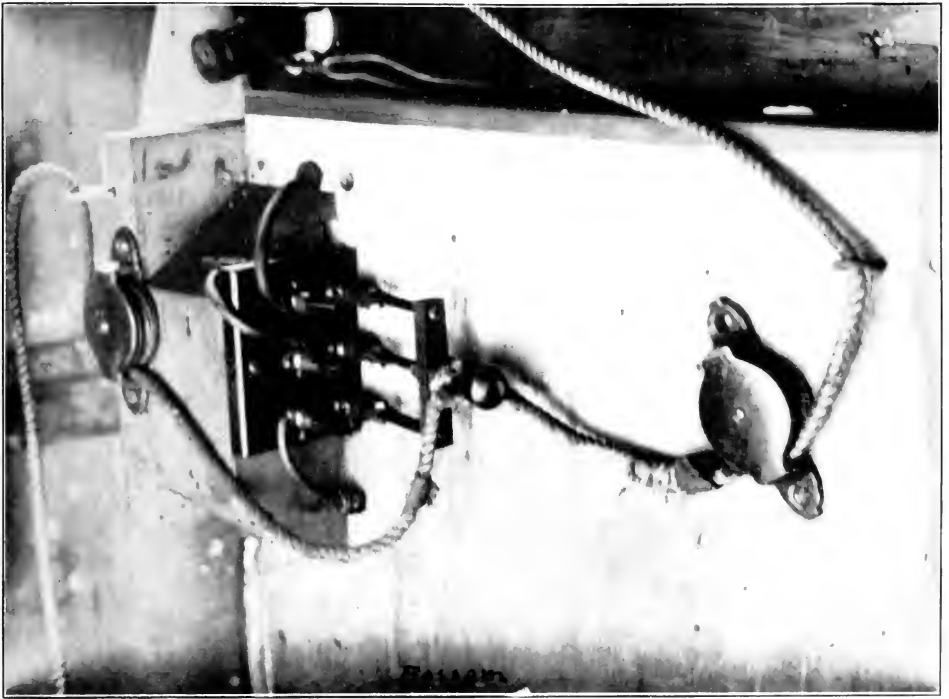
The "San Jose man" of many fires, George Letcher, has finally resigned himself to five years in the Ohio penitentiary. It was the fire in San Jose that called attention to his whereabouts.

**Characteristic Burnouts**

THE ELECTRICAL HAZARD IN FIRE UNDER-  
WRITING—SAMPLE SAN FRANCISCO MO-  
TOR BURNOUT.

Electric wiring for light and power is responsible for many fires. The majority of these electric fires result from the lax enforcement of the National Electrical Code of Rules.

such a position that in throwing the switch again no connection was made at this point. On failure of motor to start workman went away, leaving switch in running position. Motor burned out, fire communicated to platform, spread to ceiling and floors above. No fuse protection on circuit except on mains also supplying another motor (10 H. P). Two outside fuses found blown after fire. Loss, \$75,000.



**MOTOR SWITCH OPERATED BY ROPE AND PULLEY ATTACHMENT.** See Fire No. 3,223. Photograph from F. H. Porter, Chief Inspector, Fire Underwriters' Inspection Bureau, San Francisco, Cal.

From the quarterly fire report of the electrical bureau of the National Board we copy the following:

(3223) Motor Burnout—defective switch. Two phase motor mounted on wooden platform attached to ceiling in second story of paper warehouse controlled by three blade knife switch which was opened and closed by rope and pulley attachment. (See photo.) The middle blade had not struck truly between the contact jaws at some previous throw, bending the contacts (see photo) to

(3224) Unfused temporary lighting circuit was being used by electricians in making extensions to electrical equipment. Flexible cord connected direct to main bus-bars on panel and running into a nearby closet. Short circuit occurred igniting insulation and fire spread to surrounding material. Damage about \$25,000.

(3226) Ground on gas pipe. Lighting circuit back of lath and plaster partition in contact with a gas pipe. Arcing established between wires and pipe ignited surround-



ing woodwork, causing a damage of \$600.

(3227) Flexible cord on nail, no fuse protection. Pendant lamp cord being longer than necessary, was hung over a nail in wall; short circuit occurred at this point and pieces of molten metal dropped into a stock of matches. Copper wire in cutout. Flames spread quickly. Loss, \$12,700.

lamp to extend down on counter, and not being used was permitted to remain in that position; display goods from outside when brought in were thrown on top of lamp, and shortly after light was turned on from powerhouse; the heat generated ignited cloth, and fire caused damage of \$70 before being discovered.



**RESULT OF CROSS BETWEEN HIGH AND LOW POTENTIAL CIRCUITS.** See Fire No. 3,247. Photograph from office of Patrick J. Kennedy, Commissioner of Wires, Boston, Mass. [Photographed while on Table.]

(3233) Excessive heating in bed warmer. This device was in use by lady when front door-bell rang; it was then thrust hurriedly under bed-clothes, being doubled over upon itself, and in short time accumulated enough heat to set fire to cotton coverings; loss amounting to about \$12 was confined mostly to bed clothing.

(3237) Heat from incandescent lamp ignited clothing. Long flexible cord allowed

(3247) Cross between series arc and low voltage circuit permitted the high potential current to enter building, burning out sockets and puncturing insulating joints. Occupants of house were awakened in the night by crash of fixture falling to floor, and on arising found gas flame issuing from pipe to which fixture had been attached. Loss not given. (See photo.)

(3251) Incandescent lamp bulb exploded,



igniting gasoline. Building occupied as automobile repair shop, and dirt and grease was being removed from a machine, with aid of gasoline, a flat pan of which stood on floor.

In addition to fires mentioned individually the following summary deserves notice:

Twenty-one fires due to crosses of high and low potential currents have been reported.

Forty-three short circuits occurred in interior wirings, thirteen of which were in flexible cords, and four caused by moisture in flexible tubing which was installed along damp brick walls.

Twenty fires were attributed to grounding of circuits, of which five were on gas pipes, the resulting arcs burning hoies in the pipes and igniting escaping gas. Five fires were occasioned by wires in contact with metal ceilings.

Six fires were reported due to incandescent lamps, in three of which the heat of the lamp ignited inflammable material placed in contact with it. Two fires were caused by sparks of bursting incandescent lamps, igniting gasoline.

One report of car fire was received.

Four fires were caused by dynamos and motors.

Two fires were attributed to loose connections in electrical fittings.

Three pole and tree fires were reported.

Reports of sixty-four other fires, attributed mainly to defective electrical apparatus, moving-picture machines and electrical flat-irons, have been received, making a total of 134 electrical fires that have been reported during the past quarter; the losses aggregate over \$855,000. We would also include in this report ten casualties due to persons coming in contact with high potential lines or receiving severe injuries in presence of heavy short circuits. Five of these cases proved fatal.

Surety.—The foreman of the grand jury in San Francisco, which is investigating the Smith defalcation, is quoted as saying that as long as "the surety company is only trying to locate the money and Smith's associates we can mutually assist each other. If, however, as is more than possible, the com-

pany decides to fight the payment of the money, we will have to at once sever all relations."

### Surety Notes

The National Surety Company reports that it has been sued by the City of St. Louis to recover two hundred thousand dollars alleged to be due by the Kern Incandescent Gas Light Company, for whom the surety company became surety in 1900. The National is secured against loss under its bond by a bond of the American Surety Company for one hundred thousand dollars, and by the indemnity of gentlemen well known in financial circles in New York city.

The following report comes from Milwaukee: Two trustees' bonds in the sum of \$500,000 each, aggregating \$1,000,000, were written for \$300. After deducting the commission of 25%, providing for the reserve of 50%, and paying 2% tax on the premium, it left the company net, to carry \$1,000,000 of insurance, \$69!

Another report comes of three fidelity bonds, each in the sum of \$50,000, which were written at a rate of \$50 each. After paying the agent's commission of 25%, providing for reinsurance reserve of 50%, and 2% tax on the premium received, it left the company writing the business \$34.50 for carrying \$150,000 of liability.

Rates of this kind certainly must result in disaster.

One of the New York surety companies has been recently prosecuting many defaulters. In the olden days, when there was no "cut-throat" competition, the surety companies prosecuted to such an extent that the public got the impression that whenever men defaulted who were bonded by a surety company, it meant sure conviction, but the destructive policy of some of the surety companies in writing business at rates conceded by surety men of sound judgment to be positively ridiculous, has destroyed the "moral" effect created in the early days by the companies charging fair rates; and it is patent to all that the loss of such restraining influence, due to the frequent settlement, made by the newer companies, will in the end engulf such companies in bankruptcy.



*View of Part of Coast Review Printing Office, 516 Commercial Street, San Francisco.*

### The Coast Review Printery

The Coast Review is one of the few insurance journals which do their own printing. On the opposite page we print a view of part of our printing office. It is in a light and clean loft, with whitewashed brick walls and redwood partitions. Here are printed the Coast Review, the advance sheets, the extras, the Chart, the Year Book, the Manuals, the supplements, colored pages, portraits, etc., including such jobwork as is offered. The cylinder press was made especially for half-tone work. The great amount of tabular work done makes it cheaper as well as more satisfactory for us to do our own work.

### Manager J. J. McDonald's Letter

In his letter to President Cofran of the Western Union, on being dropped from membership for refusing to cancel a contract of reinsurance with a non-union company in Nebraska, J. J. McDonald, manager of the Western department of the Connecticut at Chicago, said:

"It is my pleasure to inform you that at least one company, which probably is the most valuable agency company doing business in the West, has come to the support of the Connecticut, and will refuse to participate in the proposed slaughter of the company's business and will in no manner intimidate agents or reduce the commissions where both companies are interested in the same agency."

Underwriters are wondering as to the name of this helping-hand company. At the present writing the friendly company has not shown its hand.

Manager McDonald says the Connecticut rejoined the Union in 1898 on personal assurances to the president that "certain much needed reforms" would be effected. "Time, however, has passed without any attempt having been made to fulfill the promises."

The fight is "on," but it seems to be a quiet affair thus far. The Connecticut has increased its lines, and is retaining many of its best connections; but on the other hand a large percentage of its union agents in

Western Union territory are resigning the company rather than give up graded commissions.

President Browne of the Connecticut is a famous fighter, and he is understood to be behind the struggle. In California he alone defied Clunie to the last.

### We Congratulate the Equitable

The Coast Review congratulates the Equitable Life on the retirement of E. H. Harriman, the railroad man, from the society's committees. Mr. Harriman is a great promoter, and any connection of his with Equitable control would arouse suspicion and provoke criticism.

An old lady was very proud of her garden of cabbages, but the weather had long been dry, and the garden needed rain badly. She asked the preacher to pray for rain at the Sunday morning service. He did so, and prayed long. Next day it rained. The old lady was pleased; but it continued to rain longer than the cabbages needed, and presently a hail storm destroyed them utterly. Whereupon the old lady lamented loudly, that "our preacher always overdoes things." Perhaps that "rain maker" at Los Angeles, whom the citizens have just paid \$1,000 for the eighteen inches of rain promised, overdid the thing. It rained heavily in California in May, with considerable damage to grain, hay and fruit. We have been receiving unfavorable reports as to wheat prospects. The Hessian fly has been at work, and the late rains and strong winds have done some harm. The grain premium income will doubtless be affected.

Tax-payers should pay under protest so much of any tax as is levied to pay losses on public property insured in mutuals. Such insurance is not legal, and the tax therefor can be recovered if paid under protest.

Miscellaneous California Business figures as published, and are filed, are not strictly correct. The cancellations were not deducted. The reader who consults the figures should bear this fact in mind.

The devil sometimes sits in judgment.

## LIFE.

### A Mormon Life Company

The new Beneficial Life of Salt Lake will be conspicuously a Mormon company, offered by leaders of the Church of Latter Day Saints, and soliciting applications almost exclusively from Mormons. It is probable that the Beneficial will operate only in Utah, Idaho and Arizona. In former days the church leaders preached against life insurance, and many Mormons still have a prejudice against life insurance. The new company, with every aid from the church, will have no path of roses.

### Sue to Cancel Mutual Reserve Policies

FOUR MEN ACCUSE INSURANCE AGENTS OF GROSS DECEPTION.

Suits against the Mutual Reserve Life Insurance Company to cancel policies were begun in the state circuit court yesterday by Robert I. Seeley, Herman Pape, Marion Young and W. W. Parrott. The defendants are Mark T. Kady, supervisor of agents, and E. J. Diven, an agent of the company. The plaintiffs applied for a \$5,000 policy each, except Parrott, who asked for \$10,000 insurance. False representations to secure the applications for policies are alleged to have been made. The complaint recites that the agents soliciting the policies represented that the company would issue a 20-year payment life policy on which the full sum would be paid in case of death, and the full amount of the reserve and earnings would be paid at the end of 20 years.

As a further inducement to secure the application, it is charged, the plaintiffs were led to believe that they would be among a small number of members of an advisory board that would have supervision of the business transacted in the state. Among the members of the board a certain percentage of the profits of the business would be divided annually so as to gradually reduce the annual premiums to such an extent that within not later than 10 years the profits would equal the amount of the premium.

This is said to be an absurd proposition and impossible. Other objections are made

to the contract. The suit is said to be the result of competition and rivalry between life insurance agents.—Portland Oregonian, May 23.

### The Smaller Companies are Benefited

Lawson's tirades in his magazine, the yellow journals' exaggerations and innuendoes, and the quarrel in the management of the Equitable, have created in some quarters, not suspicion, but dissatisfaction, and have seriously damaged the life insurance business of 1905 as far as large policies are concerned. There is a vague notion that possibly the large companies are too large, and that their vast accumulations may be manipulated improperly on Wall street. Of course the streams of premiums must be invested, and investors of large sums must seek investments on Wall street. It is the money center of the continent, and the proper place for billionaire companies. But even the man who can afford to carry a large amount of life insurance is not too big to be uninfluenced by clamor and idle talk; and he will for a time invest less in life insurance, or will preferably give audience to the solicitors of the smaller companies.

The smaller companies will be, and have been, benefited by the agitation and the wild charges against the giant companies. The holders and buyers of small policies are not disturbed by the fakers of the press nor by the quarrels of ambitious managers; and the men who buy large policies will, for a time at least, entertain propositions from men who represent even the smallest companies.

It is harvest season for the small companies.

The New Zealand government insurance department prints its thirty-four years record. The dividends have been only about 2.7 percent of the premiums, which is not a good showing. The expenses have been nearly 20 percent, a rate which will hardly be considered flattering.

The "Union Mutual" for May contains two California views, one of which was sent in by Manager Leavitt. It is "Trouting in California."

## A Defense of the Mixed Plan in Life Insurance Organization

THE THREE PLANS DISCUSSED—GOOD RESULTS FROM ALL—CONTROL EQUALLY EASY—A TIMELY CONTRIBUTION.

*Editor Coast Review, San Francisco:*

DEAR SIR:—During recent discussions regarding the forms of organization and the methods of conducting business of certain American life insurance companies, claim has been made that, for policyholders, the best, the safest and the most satisfactory form is that of the purely "mutual," meaning thereby a company having no capital stock, but one formed and controlled by its policyholders and whose trustees are elected as such by their fellow policyholders.

Advocates of the "mutual" plan claim that for a life insurance company a capital stock is neither necessary nor desirable; that policyholders themselves are best qualified to successfully manage the affairs of their corporation, and more to be relied upon so far as the interests of policyholders at large are concerned; that such a corporation cannot easily be controlled in the interests of financiers and speculators, and its accumulated funds, or the earnings and profits thereof, be diverted from the company's treasury to syndicate and individual pockets; that extravagant salaries, and extravagance in other directions, and other abuses can be more easily checked and guarded against in a "mutual" company than in one organized upon any other plan—hence their demand for "mutualization."

In judging as to the merits of these so boldly asserted claims, it is well first to consider the different plans of corporate organization prevailing in this country. There are three of these plans, and every life insurance company in the United States is organized and transacts business under one of them. They are commonly known as

- (a) The stock or proprietary plan.
- (b) The mutual plan.
- (c) The mixed plan.

### PROPRIETARY PLAN.

A company organized upon the "stock" or "proprietary" plan is governed by a

board of directors elected by its stockholders. In such a company the policyholders have no voice in the management and no interest in the profits except as the same is accorded under the terms of special policy contracts. A conspicuous example of this form of company is the Travelers Insurance Company of Hartford, Conn., also the Metropolitan Life Insurance Company of New York.

### MUTUAL PLAN.

A company organized upon the purely "mutual" plan has no capital stock. Its corporate powers are vested in a board of trustees or directors, who are elected by the policyholders, the policyholders voting either in person or by proxy. The board of trustees thus elected, in their turn, elect the executive officers of the corporation, as do the corresponding boards of companies organized upon the other plans. The Mutual Life Insurance Company of New York, the New York Life Insurance Company, the Northwestern Mutual Life Insurance Company of Milwaukee, and the Connecticut Mutual Life Insurance Company of Hartford are leading companies of this character.

### MIXED PLAN.

A company organized upon the "mixed" plan has a capital stock; but the profits of stockholders are limited usually to an amount not exceeding the profits earned by such capital, all other profits of the corporation accruing to participating policyholders. In some "mixed" companies policyholders have the right to vote at annual elections of directors; in other cases the voting privilege is withheld from policyholders, but in all such companies the dominant power in the election of directors is vested in the stockholders. The Equitable Life Assurance Society, the Provident Life and Trust, and a majority of all other life insurance companies domiciled in the United States are organized upon and conduct their business on the "mixed" plan.

### PARTICIPATING AND NON-PARTICIPATING.

Nearly all these differently planned companies issue policies upon both the "participating" and "non-participating" plan, though the right of a purely mutual company to do so may be questioned.

## ALL ARE LEGITIMATE.

Certainly no sound argument can be advanced against any one of these three forms of organization. They are all legitimate, and all claim to possess points of superiority. Assuredly no one can dispute as either unsafe, immoral, or opposed to public policy, the right of citizens to form under the law a corporation for profit, when the article to be sold is life insurance; any more than if the sale is of fire insurance or merchandise or real estate. There are many persons who prefer, when taking life insurance, to secure the immediate benefit of the reduced "non-participating" rate, rather than pay the higher "mutual" rate. Why should they be denied the privilege? Why should not companies be formed for the special purpose of furnishing such insurance? Then as to a purely mutual company, why should not persons preferring this form of organization be permitted to band themselves together and form such a corporation? Why should persons desiring to become policyholders and members of a mutual company be denied the privilege? It may some time be held that policyholders in such company are liable for the debts of their corporation, but this responsibility they cannot object to.

## CAPITAL A SOURCE OF STRENGTH.

Again, as to "mixed" companies partaking in part of the nature of the "proprietary" and in part of the nature of the "mutual" company, what possible objection can be urged against their formation that cannot, with equal force, be urged against the formation of companies upon either of the other plans? Certainly the possession of a capital stock is of itself a source of strength; and a company controlled by men of known financial standing and ability, having at stake a direct pecuniary interest as stockholders, and sometimes a responsibility far in excess of the stock they own, is, to say the least, no more likely to be ruined by bad management, than a company managed by persons having at stake no financial interest other than as recipients of a salary.

It has been suggested that the relatively small capital stock of a large company might, by the use of the necessary amount

of money, be bought up by designing parties, and thus the control of the corporation pass to unscrupulous hands to the detriment and loss of policyholders. The answer to this is that, if the laws of the land are not such as to sufficiently safeguard policyholders from such dangers, they certainly can, and should be made to do so; and, if so far as this danger is concerned, it is claimed that a purely "mutual" company is safer, it may be pertinent to ask whether the same amount of money required to purchase the control of a company's capital stock would not be quite as effective in securing the necessary number of policyholders' proxies to control a "mutual" company?

## THE CONTROLLING MANAGEMENT.

In every life insurance company possessed of a capital stock the controlling management of the corporation must, of necessity, rest with a considerable number of persons, even though one man may own a majority of such capital. Minority stockholders have legal rights that must be respected and that can be enforced; and, where persons as stockholders have invested in a corporation, it is but reasonable to suppose that they will take a greater interest in and look more closely after the management of the corporation than if they had no such interest.

In the case of purely "mutual" companies, one man may, and in some instances does, through proxies, absolutely control the corporation. He names the trustees, and, so far as the corporation is concerned, his powers are supreme; this from the very nature of the case.

## IMPOSSIBLE FOR POLICYHOLDERS TO CONTROL.

Of course policyholders also have legal rights which must be respected and which can be enforced; but policyholders are scattered all over the world; they have their own business to look after. As a rule, they know but little of the intricacies of company management, and do not feel that, simply because they have taken out an insurance upon life, they are called upon to manage a life insurance company. It is absolutely impossible for any large or controlling

number of them to assemble at company meetings, and, were it possible for them to do so, their numbers would be so great, their ideas so diverse, their knowledge of the business so imperfect, that it would be impossible for them to act intelligently upon matters brought before them. But, as stated, it is not possible for all or for any considerable proportion of policyholders of a "mutual" company to assemble in company meetings; hence they give their proxies—generally through an agent of the company—to the president of the corporation, or some one in his interest; often the proxies being given without any appreciation of their importance or intelligent knowledge, and thus the management of the "mutual" company is secured and maintains itself.

#### TWO EXAMPLES.

It is within the memory of many that, stimulated by reported abuses and misuses of company funds, certain policyholders of a large American company undertook to make a change in the officers thereof. A large and influential committee of policyholders was appointed and through extensive advertising this committee endeavored to procure the necessary number of proxies from policyholders. A strong statement of the case and the necessity for a change in management was prepared and circulated. After months of effort the annual meeting was held. The committee was present and voted its proxies, but the proxies voted in the interest of the officers so vastly outnumbered those voted by the committee, that the latter became discouraged and their further efforts for reform were discontinued. And this is not the only instance in the history of the company referred to of a futile attempt by its policyholders to gain control.

Another case is that of a large purely "mutual" company, whose general agents formed a combination among themselves, and, securing a sufficient number of proxies to control, made use of their power to obtain certain concessions for their benefit, and to force a change of some of the executive officers of the corporation.

As a rule, policyholders in purely "mutual" companies, when they secure their policies, have no thought nor expectation of par-

ticipating in the management of their corporation. They insure because they desire the insurance and are satisfied with their company's management.

#### EQUALLY SATISFACTORY RESULTS.

It must be borne in mind that, in nearly every case, the directors or trustees in "proprietary" and "mixed" companies are policyholders as well as stockholders; they have the same interest at stake as have the policyholders in a purely "mutual" company and an added responsibility as stockholders.

The theory of a "mutual" company is no doubt attractive to some people, but, in practice and taking into consideration all the companies of the country, it is a fact that the "proprietary" and "mixed" companies, taken as a class, furnish as favorable forms of insurance and as satisfactory returns to their policyholders as do the purely "mutual" companies to their policyholders; hence, the cry for "mutualization" of companies may be considered as more specious than sincere.

#### STATE INSURANCE.

During recent discussions some have advocated governmental insurance; but, as yet, "paternalism" has not made much progress in the United States. In the few countries where governmental life insurance exists such insurance has not been found to possess superior advantages as compared with that issued by private corporations. In no other country in the world has life insurance made such growth and advancement as in the United States, and the companies of no other country offer such liberal forms of policy contracts and such advantages to the insured.

#### PROMOTERS SHOULD BE EXCLUDED.

The vast interests involved in the business of life insurance, the character of the business, and the fact that its funds are chiefly "trust funds" and of the most sacred character, imperatively demand that every practicable means be adopted to protect such funds from loss and to secure honest and efficient and economical company management. Boards of directors or trustees should

be composed only of men of acknowledged integrity and good business standing, and from such boards men known to be speculators or financial promoters, or whose business affiliations are such as to directly connect them with operators engaged in the game of "frenzied finance," should be carefully excluded. No director should be permitted to borrow money of his corporation; and no stockholder, director, trustee or officer should be permitted to profit in any wise at the expense of his company. Greater publicity should be given to company affairs, and policyholders should be frequently furnished with statements of condition and progress, and, upon request, given such information as reasonably can be required.

#### THE CALIFORNIA LAW.

The laws of the different states of our Union differ in respect to the irresponsibility imposed upon stockholders and directors or trustees of life insurance companies organized therein. Of all the states, none so carefully guard the interests of life insurance policyholders, and impose upon stockholders and directors or trustees, such responsibilities as does the state of California. Section 3, article 12, of its constitution, reads as follows:

Each stockholder of a corporation or joint stock association shall be *individually and personally liable* for such proportion of all its debts and liabilities, contracted or incurred during the time he was a stockholder, as the amount of stock or shares owned by him bears to the whole of the subscribed capital stock of the corporation or association. The directors or trustees of corporations or joint stock associations shall be *jointly and severally liable* to the creditors and stockholders for *all moneys embezzled or misappropriated* by the officers of such corporation or joint stock association during the terms of office of such director or trustee.

The statute law, as appears from the following extract, still further extends the liability of stockholders, practically imposing unlimited liability.

Extract from law approved April 2, 1866, as amended; amendment approved April 26, 1880:

Section 10. Whenever, at any time, the capital of any corporation formed or existing under this act shall become impaired, it shall be the duty of the board of directors at once to levy such an assessment upon the capital stock, whether paid up or not, as may be necessary to make good such impairment. \* \* \* \* \*

This statute applies only to the Pacific Mutual Life, a mixed company, being its organic law, and it is now repealed as to all other California companies.

Governed by such laws and under such liabilities, stockholders and directors in their own interest can be depended upon to look most carefully after the affairs of their company; to demand good service from their executive officers, and to prevent the misuse of funds and other abuses.

When it is considered that the stockholders of the Pacific Mutual Life Insurance Company derive no profit whatever from the premium payments of participating policyholders or the accumulations thereon, but that all of such funds, less a fair proportion for company expenses, inure to the benefit of the policyholders, the claim that, for policyholders, the Pacific Mutual Life Insurance Company has the best legal organization, seems to be well founded.

GEO. A. MOORE.

#### Harry Wallenstein

Los Angeles, June 15—Harry Wallenstein, a life insurance solicitor, is missing. He left behind him a number of worthless bank checks in the hands of creditors, besides other unpaid bills. Detectives have a warrant for his arrest.

Anybody wanting Harry's services must wait until he discloses his present address.

#### Failed Fraternals

Chevaliers, Akron, O., Colonial Life Ass'n, Boston.

The Royal Arcanum has a membership of 310,943. Wait!

A San Francisco general agent is preparing to make a change for a wider and longer berth.



## Items

He threw down the Gage.

The Minnesota Mutual is doing well.

Managers of the Washington Life are resigning.

The Columbian National is entering many states.

The business of the Massachusetts is falling off slightly.

There is such a thing as the timely sale of renewals. Eh?

The Actuaries and the Acme are incubating in Chicago.

The Mutual Life of Illinois is now the Chicago Life Ins. Co., which is better.

Kindel Jailed.—G. J. Kindel, of Denver, who libeled a dead man, has been lodged in jail.

"Appearances" are against Chairman Morton. We mean his pictures in the yellow journals.

The Life Insurance Club of New York, new old-line, with capital of \$100,000. What's it the wind?

In New York state the Pacific Mutual recently took over an Equitable manager and twenty solicitors.

Lawson the fakir continues to shake the plums from the stock market trees. The American people like to be humbugged, and Tom knows it.

Prominent business men who asked Roosevelt to appoint a government commission to investigate the Equitable are of the same order of intellect as that of the prominent business men who allow the use of their names as directors and references of "diamond" and "debenture" swindles. The "prominent business man" is always "easy."

## California Life Figures.

January 1st	New Policies Written			Insurance Renewed		Insurance in Force	Losses and En- down's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		
	MANHATTAN LIFE						
1905	168	\$402,000	\$17,685	\$2,155,850	\$71,377	\$2,368,280	\$47,895
1904	197	513,000	23,697	1,727,000	*60,920	1,973,694	116,809
1903	154	409,500	18,424	3,301,022	120,309	3,889,180	105,138
1902	103	397,160	12,867	3,094,701	121,090	3,568,141	59,388
1901	170	456,500	20,132	3,020,660	117,483	3,949,994	49,501
1900	232	704,716	39,662	2,865,000	109,039	4,052,152	61,616
1899	219	761,000	35,088	2,882,791	107,839	3,935,006	72,695
1898	160	369,250	11,170	2,987,295	110,322	3,470,281	68,055
1897	134	433,085	14,562	3,103,400	116,033	3,597,750	82,867
1896	147	624,482	20,225	2,883,784	106,925	3,919,294	61,160

\*Renewal figures of previous years inadvertently included outside territory business.

## ÆTNA

1905	1281	\$2,196,725	\$91,393	\$1,070,107	\$162,372	\$6,430,982	\$51,786
1904	969	1,871,000	72,564	2,911,700	113,753	5,015,810	85,661
1903	475	1,063,700	47,708	2,508,000	96,513	3,571,700	53,426
1902	207	470,300	22,116	2,218,056	83,762	2,843,200	78,895
1901	214	551,500	22,747	1,879,156	65,726	2,546,170	36,568
1900	133	318,000	16,780	1,888,456	67,998	2,380,553	47,934
1899	238	681,000	28,217	1,656,856	59,759	2,445,484	72,403
1898	119	301,000	10,582	1,581,677	55,443	2,001,915	60,910
1897	188	508,500	17,180	1,454,877	51,591	2,040,412	57,524
1896	193	472,600	17,142	1,303,847	47,078	1,831,340	44,652

## CONSERVATIVE

1905	8882	\$9,043,423	\$384,126	\$7,245,052	\$206,396	\$13,721,398	\$35,648
1904	4082	7,086,843	382,866	3,913,142	125,075	9,403,579	21,500
1903	640	1,862,273	58,622	2,050,870	66,454	2,496,870	19,000
1902	352	1,734,010	70,663	762,866	18,487	2,496,870	7,000
1901	1405	1,792,130	43,328	.....	.....	.....	4,000

## METROPOLITAN—Ordinary

1905	3274	\$2,565,924	\$90,791	\$2,854,909	\$112,570	\$4,502,544	\$27,207
1904	2721	2,272,547	66,757	1,677,212	69,868	3,301,950	7,679
1903	2868	2,599,919	69,457	435,563	12,305	2,370,648	3,125
1902	681	636,380	25,032	50,009	1,528	663,389	..

## METROPOLITAN—Industrial

1905	44180	\$8,538,328	\$90,880	\$16,712,793	\$576,272	\$21,156,520	\$169,934
1904	43458	8,660,765	222,624	14,955,494	384,451	19,214,475	148,061
1903	30880	10,202,571	346,916	13,104,177	447,103	18,164,855	117,748
1902	89279	18,233,327	711,606	.....	151,399	13,644,260	39,593

† Weekly.

## STATE LIFE

1905	178	\$663,260	\$22,627	\$1,291,000	\$45,900	\$1,951,260	\$5,000
1904	152	866,000	20,918	561,600	24,956	851,500	..
1903	85	466,500	16,209	385,000	10,136	851,000	..
1902	79	415,000	10,356	..	..	..	..

## PRUDENTIAL

1905	694	\$1,280,376	\$53,359	\$1,915,303	\$99,832	\$3,534,976	\$35,947
1904	641	1,264,790	65,438	733,170	56,732	2,579,995	4,042
1903	369	988,101	44,112	529,199	24,928	1,597,952	4,500
1902	277	711,215	33,498	107,050	4,469	811,265	..

## Ten Years' California Business.

January 1st	New Policies Written			Insurance Renewed		Insurance in Force	Losses and Endow- ment's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		

## PACIFIC MUTUAL

1905	5814	\$4,256,164	\$203,376	\$12,917,455	\$486,177	\$15,775,912	\$185,655
1904	4943	4,316,310	211,200	10,319,215	370,968	14,635,525	176,125
1903	2472	3,149,207	139,568	9,062,793	329,041	12,720,669	209,913
1902	1391	2,362,000	103,894	8,197,800	304,244	10,977,180	159,892
1901	1350	2,198,500	88,454	7,318,500	284,616	9,979,866	177,361
1900	933	1,527,588	60,293	6,867,312	268,043	8,600,520	150,194
1899	767	1,432,000	55,192	6,587,525	258,422	8,088,060	157,116
1898	603	1,250,124	49,167	6,290,079	251,896	7,756,068	104,483
1897	559	1,111,500	45,560	6,229,800	293,916	7,550,757	147,819
1896	473	1,060,500	43,520	6,258,800	294,126	7,528,737	92,695

## MUTUAL BENEFIT

1905	568	\$1,530,350	\$58,334	\$7,352,238	\$311,126	\$9,288,185	\$125,612
1904	489	1,199,100	49,201	6,423,378	266,600	7,978,425	119,195
1903	496	1,401,702	57,917	5,395,926	220,966	7,233,222	105,174
1902	290	771,200	33,694	4,938,226	194,314	6,068,867	70,127
1901	315	771,350	35,740	4,447,226	174,746	5,567,017	96,199
1900	233	661,500	30,255	4,053,365	154,576	5,009,769	58,483
1899	243	672,450	29,157	3,623,975	138,765	4,576,132	73,184
1898	211	607,650	30,357	3,350,952	130,802	4,231,819	60,660
1897	201	616,850	23,680	3,128,686	120,137	3,859,565	84,991
1896	199	578,750	21,173	2,879,150	114,915	3,732,438	89,277

## NORTHWESTERN MUTUAL

1905	1142	\$2,503,450	\$101,747	\$15,024,830	\$504,643	\$18,398,280	\$200,456
1904	1257	2,573,550	106,203	13,591,339	415,543	16,242,427	198,201
1903	986	2,059,540	84,976	11,831,709	358,333	13,891,339	208,468
1902	687	1,425,310	60,764	10,439,924	326,010	12,212,023	206,901
1901	628	1,400,630	64,258	9,848,831	290,621	11,580,092	109,518
1900	669	1,628,910	69,775	8,529,543	255,687	10,728,574	129,665
1899	681	1,607,342	63,962	7,175,886	217,592	9,359,009	97,855
1898	490	1,151,150	56,354	5,420,000	201,513	7,055,000	119,613
1897	371	963,359	36,562	6,679,043	196,459	8,042,402	90,539
1896	333	681,680	25,429	6,199,025	185,554	6,914,705	80,037

## NATIONAL LIFE

1905	285	\$671,000	\$25,973	\$3,409,461	\$127,433	\$4,080,461	\$34,500
1904	269	576,000	23,309	3,091,498	114,806	3,667,498	12,000
1903	225	560,000	22,767	2,820,590	101,144	3,380,590	15,500
1902	223	548,460	21,492	2,556,157	88,725	3,104,617	22,000
1901	246	602,500	21,129	2,250,964	80,307	2,853,404	10,300
1900	186	437,000	14,434	2,122,038	76,911	2,559,038	25,500
1899	185	425,000	14,321	1,883,800	69,887	2,308,800	42,500
1898	224	448,000	15,717	1,674,000	62,760	2,122,000	3,500
1897	161	369,500	11,246	1,590,250	60,808	1,959,750	15,000
1896	233	501,121	17,825	1,570,000	58,964	2,071,121	15,000

## WASHINGTON LIFE

1905	166	\$104,400	\$16,880	\$1,453,870	\$55,881	\$1,858,270	\$38,738
1904	220	438,800	20,040	1,242,326	47,804	1,681,126	29,091
1903	194	462,000	22,146	1,116,071	46,313	1,632,000	7,612
1902	164	423,850	21,371	903,483	35,241	1,370,855	17,242
1901	152	409,500	22,928	651,724	21,661	1,084,746	20,824
1900	102	243,529	5,971	615,171	21,712	907,554	11,367
1899	119	293,500	8,617	598,612	19,171	836,969	38,306
1898	86	206,500	5,167	493,560	17,280	708,948	16,733
1897	40	113,679	1,406	445,260	17,140	627,608	...
1896	20	20,187	576	455,760	18,012	541,060	13,313

## Items

It will all blow over.

Is the—bell a trifle cracked?

The Penn for New Mexico will be represented by Alfred Bergera at the capital.

The man who carries plenty of life insurance can afford to "loosen up."

Old age troubles the young Royal Arcanum. It has about 15,000 members who are past the chloroform age.

The American Mutual Life of Chicago is new, with charter new, and is collecting a half million of capital which is to be returned, and has Geo. W. Riggs behind it.

The Mutual's manager at Cape Hope writes that one of his agents writes: "To give you an idea of the amount of work there is in the country (Cape Colony): I have now ridden 352 miles on horseback in an endeavor to write one policy."

The sale of options on the Columbian National stock has ceased, the stock being exhausted. The agents are now selling the stock of the American Investment Co., which owns the majority of the life company. The two companies have rented fourteen rooms in the new Flood building on Market street, San Francisco.

## N. Y. Life Convention

At the recent sixtieth anniversary meeting of the New York Life agents there were present: L. Seton Lindsay of Salt Lake, R. H. McKaig of Sacramento, W. E. Moore of Santa Fe, K. A. Adelberg of Spokane, R. C. Hill of Salt Lake, Robt. M. Love of Albuquerque, W. R. Warren of Salt Lake. The convention was a delightful affair.

### A Gain of 36 Percent

THE PACIFIC MUTUAL'S RAPID PROGRESS.

The life business written by the Pacific Mutual Life Insurance Company in May of this year exceeded the amount written in May last year by 36 percent. May's volume of new business was the largest in the company's history.

Thus far this month the new business is keeping up at the same rate, and there are excellent prospects that the volume for June will exceed the record-breaker for May.

### Assessment Life Insurance

In its fraternal society form assessment life insurance is as active, and perhaps as popular, as ever. The societies are learning the lessons of experience slowly; and they are favored by increasing membership and by loyalty to the fraternal idea. But the older societies have survived only by increasing rates and by readjustment (reputation) of outstanding obligations.

Serious trouble lies ahead for all these fraternal insurance societies. They can not deliver the goods.

The business or non-fraternal assessment associations which have survived have very generally reorganized on rational plans as old line companies. Those which have not yet done so are getting their affairs in shape to do so.

The natural premium plan—the collection of rates in accordance with current experience—is theoretically good, but in practice it can not permanently succeed. The sound lives withdraw when the rates, however just, climb too high.

### He Never Explained

The Frenzied One printed a colored page copy of a sample policy of the Equitable Life in his name for a million dollars, and though carefully referring to it as a "document" he tried to give the impression that it was a copy of a real policy of insurance on his life—on a life that it was asserted had been turned down because of illness at one time.

This was the faker's reply to the charge that he had been rejected.

It made no real difference if he had been

rejected; and it was not necessary for him to resort to trickery; but he thought it did and was.

Doubtless he has told some truth about the big deals in stocks; but what confidence can be placed in the word of a man who could stoop to the misrepresentation of the alleged million-dollar policy?

Lawson has never explained his little fake, nor said that he actually holds the company's policy for any amount.

### New York Life Insurance Report

POLICIES IN FORCE NOW EXCEED TEN BILLION DOLLARS—FIVE MILLION POLICY-HOLDERS—LARGE GAINS.

We are indebted to Superintendent Hendricks for a copy of his annual report of life and other insurance companies reporting to the New York Insurance department. This annual ranks No. 1 among state insurance departments.

Forty-two companies, doing virtually the entire business of the country, report these grand totals:

Policies in force, \$4,949,722, a gain of 521,095.

Amount in force, \$10,028,090,981, a gain of \$786,817,550.

Gross assets, \$2,454,669,486, a gain of \$228,246,284.

Surplus, \$357,346,531, a gain of \$38,544,474, large because of the increased amount of deferred premium business written.

This is a great financial and protective exhibit.

Nearly three-fifths of the insurance in force is in New York companies.

The total of claims paid was \$171,804,278.

The total of dividends to policyholders was \$33,334,133.

The Insurance Press prints its usual selling edition of "life insurance payments" based on "special returns." The official returns are very different. The sworn returns made to the California insurance department give a total of \$3,172,815, but as made to our veracious contemporary the total is \$5,848,741, or about twice the correct amount. The San Francisco and suburbs are credited by the accommodating Press with payments

equal to the sworn figures for all California. And so easily the rest of the Coast and the country. The amounts of "payments" credited to cities and towns and hamlets bear a curious proportion to the census reports. Napa Soda Springs, Cal., once credited with several hundred thousand dollars "payments" when the population was 150, has disappeared from the Press list of towns. Perhaps the old multiplier-machinist was discharged. The new man should get a new census book. He believes there is still such a town as East Oakland. On the other hand some of the largest towns are not included in the list, though there was the usual mortality.

### Retires After Fifty-four Years' Service

#### PROMOTIONS IN THE MANHATTAN LIFE.

J. L. Halsey, vice president of the Manhattan Life Ins. Co., who has been connected with that company for more than fifty years, has resigned because of ill health. He is succeeded by Wm. B. Lane, formerly second vice president.

Secretary Griffin has been appointed second vice president. Morris W. Torrey has been appointed secretary, but will retain his present position of actuary. Louis Linzmeyer, chief clerk of the actuarial department, and a member of the Actuarial Society, has been appointed assistant actuary.

The Manhattan's board of directors, accepting with regret Mr. Halsey's resignation, adopted resolutions expressing their full appreciation of his able and loyal services. In more than fifty-four years Jacob L. Halsey has held successively the offices of cashier, assistant secretary, secretary, first vice president, and since 1890 the responsible office of vice president. He has held office under five presidents of the Manhattan.

Mr. Halsey will be 77 years old next month. The Coast Review joins his friends in wishing him many years of rest and leisure.

### New Officers of Mutual Benefit

The directors of the Mutual Benefit Life last month, at a meeting, elected Colonel Le Gage Pratt and Edward L. Dobbins vice presidents, J. William Johnson, secretary; Samuel W. Baldwin, treasurer, and Richard J. Carey, cashier. Colonel Pratt for many years was the company's superintendent of agencies, and later was second vice president. Mr. Dobbins was elected assistant secretary of the company in 1871, promoted to be secretary in 1880 and in 1889

made secretary and treasurer. Mr. Johnson became assistant secretary of the Mutual Benefit in 1880, at which time Mr. Baldwin was made assistant treasurer. Both began their life insurance career with the company and have been in its service continuously ever since.

### A Paper-man Who Lives in a Glass House

The Life Insurance Independent man has been throwing stones, and now the sound of breaking glass over his head displeases him. Some time ago the Coast Review reproved him for his brutal but salable criticism of a life insurance company. Recently he accepted an advertisement from that company, and has retired his unfriendly pamphlets. But that company continues to issue a bond policy, a contract which he condemns. Will the Life Insurance Independent man deny that he wrote asking how he could "get next" to the advertising man of that company—before he began his tirade against it?

He berates the Coast Review, and asserts that it is wholly dependent on its life advertisements for its existence—and therefore we suppose it should follow the unsavory example of the Life Insurance Independent. But happily the Coast Review is not wholly dependent on its life advertisements, and it can therefore afford to remain independent and criticize where criticism is merited. The poor Independent cannot afford to do this.

### Minnesota Mutual Life

The annual statement of the Minnesota Mutual Life Ins. Co. yields the following figures:

Assets . . . . .	\$ 1,943,058.00
Surplus . . . . .	220,054.00
Insurance in force January 1st, 1905 . . . . .	20,615,678.00
Insurance issued during 1904 . . . . .	7,967,423.00
Gain in gross assets . . . . .	126,855.78
Gain in income . . . . .	139,193.39
Gain in insurance in force . . . . .	4,741,330.00
Excess of income over disbursements . . . . .	112,425.86

Among the items of assets, which are well invested, we note \$10,400 Seattle bonds and \$66,750 (market value) Montana Central Ry. Co. securities.

The Minnesota Mutual is now operating in California and other Coast states, and is establishing new departments in this field. J. A. Peters in the Call building is manager for California. He is writing an increasing amount of new business.

## Ratios Drawn From Gain and Loss Exhibits, 1904

From the Wisconsin Report.

Companies	EXPENSES			DEATH LOSSES		
	Loading	Actual	Per Cent.	Expected	Actual	Per Ct.
Northwestern Mutual	\$ 6,078,362	\$ 5,406,405	88.94	\$ 6,934,805	\$ 4,576,971	66.00
Wisconsin Life	56,074	60,429	107.76	33,465	31,985	95.57
Etna Life	1,817,274	2,117,584	116.52	2,529,622	1,699,389	67.17
Central Life Assurance	87,893	103,708	117.99	55,313	24,252	43.84
Connecticut Mutual	1,029,697	1,388,109	134.78	2,405,025	2,152,202	89.48
Conservative Life	425,382	565,276	132.88	282,826	160,688	56.81
Columbia National	229,989	381,575	165.91	136,813	78,405	57.30
Des Moines Life	284,763	281,706	98.92	289,998	148,656	51.26
Equitable Life	15,346,021	14,946,799	97.39	15,375,796	12,232,822	79.55
Federal Life	68,709	84,374	122.79	61,036	23,789	38.97
Fidelity Mutual Life	1,235,222	1,286,920	104.18	1,509,514	1,061,218	70.30
Germania Life	1,027,223	1,347,299	131.16	932,866	674,850	72.34
Home Life	681,090	905,718	132.98	755,752	588,553	77.87
Manhattan Life	637,301	1,038,288	162.91	865,110	650,067	75.14
Massachusetts Mutual	1,667,740	1,357,513	81.30	1,869,687	1,313,108	70.23
Metropolitan Life	19,720,375	19,280,237	97.77	11,181,120	12,707,642	113.65
Michigan Mutual Life	368,060	510,771	138.77	455,032	359,497	79.00
Minnesota Mutual	226,853	317,453	139.93	298,082	234,462	78.65
Mutual Benefit Life	2,716,568	2,741,846	100.93	4,991,454	3,992,649	79.98
Mutual Life	13,973,720	16,699,757	119.50	16,593,596	13,582,309	81.85
National Life of the U.S.	516,815	790,039	152.86	350,626	274,716	78.35
National Life	1,071,816	1,436,391	134.01	1,362,228	691,986	50.79
New England Mutual	1,208,201	1,300,213	107.61	1,728,893	1,157,500	66.95
New York Life	18,279,492	19,644,856	107.47	18,546,540	14,946,537	80.58
Pacific Mutual Life	733,785	858,673	117.02	524,258	285,153	54.39
Penn Mutual Life	3,189,789	3,246,242	101.76	3,519,608	2,315,598	65.79
Phoenix Mutual Life	603,663	821,758	136.12	886,177	647,110	73.02
Provident Savings	1,171,803	1,640,080	139.96	1,394,501	1,362,370	97.69
Prudential	17,443,623	15,785,092	90.49	8,656,096	9,966,182	115.13
Reliance Life	46,264	302,913	654.74	26,966	6,974	25.86
Security L. and Annu'y	107,344	153,739	143.22	66,211	7,099	107.21
Security Mutual	503,098	739,072	146.90	519,711	440,738	84.80
Security Trust & L.	277,223	597,748	215.61	275,533	335,808	121.87
Travelers	419,416	1,097,349	260.00	1,275,000	1,073,612	84.20
Union Central	1,350,603	1,776,230	131.51	1,958,722	1,249,349	63.78
Union Mutual	519,036	731,694	140.97	628,424	440,237	70.05
Washington Life	668,975	1,160,623	173.49	699,111	600,300	85.86
Totals	\$115,789,282	\$122,904,496	106.14	\$109,955,524	\$92,094,794	83.84

As shown by a table which we append, the results of the labor of the past ten years of the New York Life have exceeded those of the previous fifty years as follows:

In income, \$160,530,109; in amounts paid to policyholders, \$55,000,000; in assets accumulated, \$66,636,718; in gain in insurance in force \$302,000,000; and the income of the sixtieth year alone exceeded that of the fiftieth by \$60,000,000.

	First 50 Years.	Past 10 Years.
Income	\$447,733,000.00	\$608,263,109.00
Paid policyholders	199,987,073.32	255,028,380.16
Gain in gross as-		
sets	162,011,771.00	228,648,489.00
Gain in insurance		
in force	*113,294,160.00	1,115,315,148.00
Income last year of		
period	36,483,313.53	96,891,272.32
*Includes outstanding unpaid business.		

Will there be any more of those celebrated letters to the agency force after July 1?

## FIRE AND MARINE

### Not So Conservative as Formerly

Recent evidence seems to confirm the report that the Oregon Fire Relief Association is branching out rather unwisely. Our attention is called to a "policy" written by this association on a frame hotel for a flat premium of \$18 against a Board rate of \$30. The certificate is "branded" with a rubber stamp reading "paid-up certificate," although the assessment conditions are not specifically cancelled and remain seemingly in full force and effect. It is asserted that the association will write another thousand on the same unprotected frame hotel risk, making a total of \$2,000 at risk. There are careful Board companies which would not write that much on such a risk at any rate. This Oregon mutual, on the contrary, as reported to us, is writing this inflammable class of risks generally throughout its field. If this be true, the Oregon Fire Relief Association will soon need all its surplus funds and a few assessments besides. We like the nerve of the management, anyway.

### Two More Mutuels in Trouble

The Merchants Mutual and the Merchants National Mutual, both of Indianapolis, have had their licenses revoked. The "starter" was E. A. Tyler, from Fargo, N. D., the home of wildcats.

### Marine Disasters

The ever-unlucky Geo. W. Elder, sunk in rocks in the Columbia, has been sold for \$10,400 to a wrecker who will try to raise her.

At Eureka, Cal., the steam schr Acme was gutted by fire last week. Fire started from an oil-burner under the donkey engine. The hull was not injured, as the load was green redwood, which would not burn.

Sudden Wreck.—The barkentine Robert Sudden, loaded with lumber, ran aground soon after leaving Gray's Harbor. She is a total wreck.

Ohio State Fire Marshal's 5th Annual Rep.: Hy D. Davis. Twenty convictions for ar-

son, 168 incendiary fires, and nearly \$200,000 loss.

### Curtis Appointed Manager

THE PROVIDENCE-WASHINGTON WILL MAINTAIN ITS SEPARATE PACIFIC DEPARTMENT.

As announced in the May Supplement, J. F. D. Curtis has been appointed manager for the Providence-Washington Ins. Co. for the Pacific Coast. The company will continue to operate a department in this field, and expects to build up a Coast business commensurate with its age and reputation. The offices will be removed to 420 California street, corner of Leidesdorff.

The appointment of Mr. Curtis has received the cordial endorsement of the Street, and that endorsement contributes not a little to a manager's speedy success.

Mr. Curtis has been connected with the Mann & Wilson office since August, 1881. He has been clerk, examiner and counter man, and has also done some special agency work on the road. He is specially well equipped for the new position which he will assume on July 1.

Mr. Curtis is a native of Philadelphia, and has been a San Franciscan since 1876. He began his insurance work in April, 1877, twenty-eight years ago. For four and a half years he was employed as clerk in the State Investment office. For twenty-four years, lacking a month, he will have been in the service of the Mann & Wilson office. His varied experience has qualified him for a managerial position requiring a comprehensive knowledge of Pacific Coast underwriting conditions.

### The State Fire Ins. Co.

At the recent annual meeting of the State Fire of Liverpool the chairman said the company's losses at Baltimore and Toronto amounted to \$130,000. They were promptly paid, of course. Premiums increased 10 percent. Losses were 67 percent, which is about the average for British companies interested at Baltimore. Total premiums were \$754,580. The assets of the State Fire are now \$958,895. Manager Macdonald does a profitable business for the company in this field.

One employer says: "I never employ any man who plays the races. He wastes time, nerve and money—perhaps my money." Another employer says: "I never employ a young man who smokes cigarettes, I can't get good work out of him."

May Fires.

Adjusted and Estimated Losses,  
Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 4,675
Ætna . . . . .	3,728
Agricultural . . . . .	3,122
Alliance . . . . .	8,375
American, Boston . . . . .	2,421
American, N. J. . . . .	3,429
American, Phila . . . . .	7,452
American Central . . . . .	5,851
Assurance Co. of Am. . . . .	
Atlas . . . . .	4,800
Austin . . . . .	1,292
Austrian Phoenix . . . . .	1,595
British America . . . . .	2,708
Caledonian . . . . .	1,190
Caledonian-American . . . . .	126
Colonial Fire Underwrit's . . . . .	6,861
Commercial Union . . . . .	14,527
Commercial Union, N. Y. . . . .	50
Concordia . . . . .	473
Connecticut . . . . .	8,824
Delaware . . . . .	4,259
Dutchess . . . . .	3,915
Fire Association . . . . .	2,705
Fireman's Fund . . . . .	21,121
Franklin . . . . .	6,542
German Alliance . . . . .	1,433
German-American . . . . .	9,119
German of Peoria . . . . .	2
Girard . . . . .	1,656
Glens Falls . . . . .	4,188
Globe & Rutgers . . . . .	3,397
Hamburg-Bremen . . . . .	8,013
Hanover . . . . .	2,952
Hartford . . . . .	14,324
Home, New York . . . . .	10,008
Home F. & M. . . . .	15,880
Indemnity . . . . .	600
Insurance Co. of N. A. . . . .	16,307
Law Union & Crown . . . . .	5,460
Liv. & London & Globe . . . . .	20,653
London Assurance . . . . .	12,170
London & Lancashire . . . . .	9,440
Manchester . . . . .	1,994
Mercantile . . . . .	4,149
Michigan . . . . .	808
Milwaukee Mechanics . . . . .	5,652
National . . . . .	8,885
New Hampshire . . . . .	1,889
New York . . . . .	1,335
New York Underwriters . . . . .	5,199
New Zealand . . . . .	4,888
Niagara . . . . .	4,106
Northern . . . . .	6,137
North Brit. & Mercantile . . . . .	9,963
North German . . . . .	2,415
North German, N. Y. . . . .	1,599
North River . . . . .	3

Northwestern National . . . . .	341
Norwich Union . . . . .	3,650
Orient . . . . .	1,039
Pacific Underwriters . . . . .	8,072
Palatine . . . . .	4,367
Pelican . . . . .	568
Pennsylvania . . . . .	4,382
Philadelphia Underwrit'r . . . . .	91
Phoenix, Hartford . . . . .	4,547
Phoenix, London . . . . .	6,687
Protector Underwriters . . . . .	255
Prussian National . . . . .	5,318
Providence-Washington . . . . .	1,388
Queen . . . . .	2,070
Rhine & Moselle . . . . .	552
Rochester German . . . . .	2,319
Royal . . . . .	8,613
Royal Exchange . . . . .	8,491
Scottish Union & Nation'l . . . . .	4,674
Scotch Underwriters . . . . .	1,088
Springfield . . . . .	10,152
Spring Garden . . . . .	701
State . . . . .	2,259
St. Paul . . . . .	4,340
Sun . . . . .	12,042
Svea . . . . .	11,363
Teutonia . . . . .	1,361
Traders . . . . .	5,852
Transatlantic . . . . .	7,751
Union Assurance . . . . .	3,525
United Firemen's . . . . .	564
Westchester . . . . .	549
Western . . . . .	8,940
Williamsburg City . . . . .	4,611
Total . . . . .	\$475,313

WASHINGTON.

12. Chehalis, bldg and contents: Phoenix, London . . . . .	\$500
7. Fall City, shingle mill: Ins. Co. North America . . . . .	\$595
Ætna . . . . .	594
Transatlantic . . . . .	594
Georgetown, fr merc bldg: Alliance . . . . .	\$1,000
15. Kapawsin, flat cars: Union, London . . . . .	\$750
31. Olympia, fr dwg and contents: Agricultural . . . . .	\$1,300
16. Pierce co., saw mill: Transatlantic . . . . .	\$1,400
Niagara . . . . .	500
London . . . . .	1,367
Svea . . . . .	1,822
American, Pa. . . . .	911
Delaware . . . . .	933
14. Ranier Beach, conts dwg: New York . . . . .	\$519
Seattle, hhd furni: London & Lancashire . . . . .	\$800
Seattle, bldg: London & Lancashire . . . . .	\$500

5. Seattle, fr bldg and contents: Liv. & Lon. & Globe . . . . .	\$ 8,000
Commercial Union . . . . .	1,400
Austrian Phoenix . . . . .	598
Royal Exchange . . . . .	976
Connecticut . . . . .	697
Total . . . . .	\$11,671
8. Spokane, stk mdse: American, Pa. . . . .	\$2,675
Liv. & Lon. & Globe . . . . .	4,000
16. Spokane, bldg: North German . . . . .	\$612
30. (April) Spokane, dwg: London . . . . .	\$999
24. Skagit co., shingle mill: American Central . . . . .	\$500
St. Paul . . . . .	500
Transatlantic . . . . .	500
Liv. & Lon. & Globe . . . . .	500
25. Sedro Wolley, shingle mill: London . . . . .	\$500
27. Wall Walla, fr dwg: American, Pa. . . . .	\$800
Hanover . . . . .	500
Washington, stk: Hartford . . . . .	\$1,215
21. North Yakima, genl fire: Aachen & Munich . . . . .	\$ 750
Dutchess . . . . .	500
National . . . . .	1,263
Pennsylvania . . . . .	1,500
Commercial Union . . . . .	1,000
Liv. & Lon. & Globe . . . . .	800
Delaware . . . . .	1,000
Phoenix, London . . . . .	1,263
Traders . . . . .	500
Manchester . . . . .	731
German-American . . . . .	1,000
State . . . . .	600
London & Lancashire . . . . .	1,200
Orient . . . . .	600
Home, N. Y. . . . .	2,204
Total . . . . .	\$15,411
10. North Yakima, club bldg: National . . . . .	\$1,250
Springfield . . . . .	1,000
Hamburg-Bremen . . . . .	1,000
Prussian National . . . . .	1,000
25. (April) N. Yakima, barn and contents: State . . . . .	\$500
Losses under \$500 . . . . .	\$28,230
Total Washington . . . . .	\$87,458
OREGON. Bend, stk liquors: Liv. & Lon. & Globe . . . . .	\$1,000
3. Jackson co., fr bldg and contents: Liv. & Lon. & Globe . . . . .	\$607

30. La Grande, fr bldg and conts:	
Northern . . . . .	\$ 600
Liv. & Lon. & Globe . . . . .	1,000
10. Ontario, shed and conts:	
Fire Association . . . . .	\$800
30. (April) Pendleton, bldg house and conts:	
Etna . . . . .	\$681
Hanover . . . . .	864
5. Portland, restaurant and conts:	
German Alliance . . . . .	\$1,000
Portland, merc bldg and conts:	
Northern . . . . .	\$900
9. Salem, fr bldg:	
North British . . . . .	\$800
Losses under \$500 . . . . .	\$7,948
Total Oregon . . . . .	\$16,193

## COLORADO.

Adams co., barns and conts:	
Svea . . . . .	\$849
4. Colorado Springs, stk mdse:	
Home F. & M. . . . .	\$1,420
New Zealand . . . . .	532
Western . . . . .	1,065
Fireman's Fund . . . . .	2,130
Alliance . . . . .	1,500
Palatine . . . . .	1,420
Manchester . . . . .	1,000
North British . . . . .	2,000
Scottish Union . . . . .	2,000
Colonial . . . . .	1,775
Scotch Underwriters . . . . .	1,000
Total . . . . .	\$15,842
18. Near Denver, br bldg:	
New Zealand . . . . .	\$518
2. Denver, fr saloon:	
Northern . . . . .	\$600
28. (April) Ft. Collins, br merc bldg:	
Pacific Underwriters . . . . .	\$1,000
11. Grand Junction, stk machy:	
Aachen & Munich . . . . .	\$607
24. Montrose, farm bldgs:	
Scottish Union . . . . .	\$1,700
24. (April) Pueblo, bldg and conts:	
Home F. & M. . . . .	\$1,439
North British . . . . .	581
7. Pueblo, hospital:	
Transatlantic . . . . .	\$900
6. Teluride, hotel bldg and conts:	
Northern . . . . .	\$600
Alliance . . . . .	500
Losses under \$500 . . . . .	\$8,494
Total Colorado . . . . .	\$31,630

## MONTANA.

5. Anaconda, fr dwg and conts:	
Svea . . . . .	\$1,100
15. Butte, dwgs:	
Colonial . . . . .	\$804
29. Butte, conts dwg:	
Franklin . . . . .	\$ 550
North German of N. Y. . . . .	\$1,000
10. Missoula, bldg:	
Hamburg-Bremen . . . . .	\$800
14. Ruby, bldg and piano:	
Fireman's Fund . . . . .	\$2,000
4. Wibaux, dwg:	
Fireman's Fund . . . . .	\$1,500
Western . . . . .	1,575
Losses under \$500 . . . . .	\$6,030
Total Montana . . . . .	\$15,359

## IDAHO.

24. Boise, dwg and conts:	
Pacific Underwriters . . . . .	\$1,300
13. Caldwell, flour mill:	
Ins. Co. North America . . . . .	\$1,850
Niagara . . . . .	1,000
London . . . . .	1,000
Svea . . . . .	925
American, Pa. . . . .	925
Phoenix, London . . . . .	925
German-American . . . . .	1,500
31. Lewiston, hardware stk:	
London . . . . .	\$ 500
New Zealand . . . . .	1,000
Traders . . . . .	1,500
Commercial Union . . . . .	2,000
5. Southwick, fr bldg and conts:	
Phoenix, London . . . . .	\$ 800
Ins. Co. North America . . . . .	1,000
Norwich Union . . . . .	600
Providence-Wash. . . . .	784
Losses under \$500 . . . . .	\$3,885
Total Idaho . . . . .	\$21,494

## WYOMING.

20. Laramie, dwg:	
Aachen & Munich . . . . .	\$650
Losses under \$500 . . . . .	\$963
Total Wyoming . . . . .	\$1,613

## NEW MEXICO.

27. (Mar.) El Ribo, railroad prop:	
Royal Exchange . . . . .	\$1,120
14. Los Vegas, ice:	
Fireman's Fund . . . . .	\$1,200
28. Roswell, saloon bldg and conts:	
Atlas . . . . .	\$ 525
Northern . . . . .	1,000
23. Richardson, genl mdse:	
National . . . . .	\$1,200
Losses under \$500 . . . . .	\$1,275
Total New Mexico . . . . .	\$6,320

## BRITISH COLUMBIA.

8. Victoria, dwg:	
Commercial Union . . . . .	\$1,400
10. New Westminster, contents dwg:	
Connecticut . . . . .	\$695
Losses under \$500 . . . . .	\$1,125
Total British Columbia . . . . .	\$3,220

## HAWAIIAN ISLANDS.

10. Honolulu, fr dwg:	
New Zealand . . . . .	\$1,400
Losses under \$500 . . . . .	\$101
Total Hawaiian Islands . . . . .	\$1,501

## UTAH.

Pleasant Grove, stk and machy:	
American, Boston . . . . .	\$700
Dutchess . . . . .	500
Losses under \$500 . . . . .	\$778
Total Utah . . . . .	\$1,978

## ARIZONA.

8. Prescott, fr dwg:	
Pennsylvania . . . . .	\$500
Yavapai, dwg:	
Royal . . . . .	\$750
Losses under \$500 . . . . .	\$1,014
Total Arizona . . . . .	\$2,264

## ALASKA.

6. Sunrise City, stk genl mdse:	
Etna . . . . .	\$651

## NEVADA.

Losses under \$500 . . . . .	\$649
Total outside territory . . . . .	\$191,036

## CALIFORNIA.

10. (April) Alturas, blacksmith shop:	
Home F. & M. . . . .	\$1,000
22. Bakersfield, dwg:	
Atlas . . . . .	\$700
6. Bakersfield, br bldg:	
New Zealand . . . . .	\$950
16. Chico, dwg:	
Springfield . . . . .	\$804
Colusa co., barn and conts:	
Fireman's Fund . . . . .	\$500
20. Calistoga, dwg and barn:	
Fireman's Fund . . . . .	\$500
27. (April) Eureka fr dwg:	
German-American . . . . .	\$1,000
25. Fresno co., conts:	
Traders . . . . .	\$1,000
19. Fresno, fr store bldg and conts:	
Law Union & Crown . . . . .	\$850



18. El Dorado co. saw mill:	
American, Pa . . . . .	\$1,000
Svea . . . . .	1,000
Globe & Rutgers . . . . .	3,000
N. Y. Underwriters . . . . .	2,000
Hartford . . . . .	1,500
State . . . . .	500
London & Lancashire . . . . .	1,000
14. El Monte, bldg:	
Dutchess . . . . .	\$ 1,050
Girard . . . . .	500
Connecticut . . . . .	2,250
Providence-Wash. . . . .	500
Ins. Co. North America . . . . .	750
Hamburg-Bremen . . . . .	875
North British . . . . .	1,375
St. Paul . . . . .	750
American Central . . . . .	750
American, N. J. . . . .	1,500
Home F. & M. . . . .	1,000
Fireman's Fund . . . . .	4,661
Total . . . . .	\$15,961
4. Healdsburg, fr dwg and barn:	
Springfield . . . . .	\$1,200
14. Humboldt co., dwg and barns:	
Svea . . . . .	\$600
27. (April) Humboldt co., dwg and conts:	
American Central . . . . .	\$500
18. Hickman, stk in br bldg:	
American Central . . . . .	\$1,000
18. Long Beach, dwg and conts:	
Franklin . . . . .	\$517
1. Los Angeles, bldg and conts:	
Svea . . . . .	\$1,372
American, Pa. . . . .	500
Fireman's Fund . . . . .	500
Union, London . . . . .	1,785
9. Los Angeles, fr dwg and conts:	
Home F. & M. . . . .	\$3,530
5. Los Angeles, fr dwg and conts:	
Delaware . . . . .	\$1,500
Atlas . . . . .	655
Rochester German . . . . .	1,000
22. Los Angeles, stk cigars:	
Atlas . . . . .	\$1,300
23. Los Angeles, bhld furniture:	
Milwaukee Mechanics . . . . .	\$800
25. Malaga, fr fruit packing-house:	
German-American . . . . .	\$ 750
Phoenix, Hartford . . . . .	1,500
New Hampshire . . . . .	750
Home, N. Y. . . . .	3,000
29. Maxwell, fr dwg:	
Home F. & M. . . . .	\$800
21. Nevada co., elec power plant:	
Niagara . . . . .	\$600

7. Oroville, dwg and conts:	
N. Y. Underwriters . . . . .	\$798
11. Oakland, fr dwg and stk:	
American, N. J. . . . .	\$880
Traders . . . . .	500
23. Pomona, stk:	
North German of H. . . . .	\$537
25. Redding, bldg and conts:	
Western . . . . .	\$ 700
Queen . . . . .	1,250
Connecticut . . . . .	1,000
London & Lancashire . . . . .	1,000
12. Ramona, bldg and conts:	
Fireman's Fund . . . . .	\$631
8. Santa Barbara, br bldg and stk genl mdse:	
Royal Exchange . . . . .	\$ 958
Palatine . . . . .	960
Commercial Union . . . . .	1,915
Liv. & Lon. & Globe . . . . .	957
Prussian National . . . . .	957
Austin Fire . . . . .	957
Sun . . . . .	3,831
Mercantile . . . . .	1,915
St. Paul . . . . .	958
American Central . . . . .	958
Teutonia . . . . .	957
Hamburg-Bremen . . . . .	957
North British . . . . .	957
Franklin . . . . .	958
Rochester German . . . . .	1,000
Milwaukee Mechanics . . . . .	1,839
New Hampshire . . . . .	957
Niagara . . . . .	957
British America . . . . .	958
Connecticut . . . . .	1,916
Fireman's Fund . . . . .	957
Total . . . . .	\$26,789
16. San Benito co., fr dwg and barn:	
Aachen & Munich . . . . .	\$1,000
19. Sacramento, saloon:	
Ins. Co. North America . . . . .	\$2,200
5. Sacramento, fr bldg, machy, etc:	
German-American . . . . .	\$1,537
. San Jose, dwg:	
Western . . . . .	\$1,900
21. San Jose, Chinese mdse:	
Law Union & Crown . . . . .	\$2,100
Transatlantic . . . . .	650
London . . . . .	1,113
Prussian National . . . . .	1,193
23. Sausalito, bhld furni:	
Sun . . . . .	\$650
North British . . . . .	600
4 (April) San Pedro, dwg:	
Glens Falls . . . . .	\$1,200
15. San Pedro, dwg:	
Williamsburg City . . . . .	\$800

19. Stockton, bldg and machy:	
Fire Association . . . . .	\$588
20. Truckee, bldg and machy:	
Home, N. Y. . . . .	\$2,000
Phoenix, London . . . . .	1,500
Royal . . . . .	2,650
Western . . . . .	2,250
Sun . . . . .	1,750
6. Tulare, dwg:	
Atlas . . . . .	\$650
. Victor, farm prop:	
Fireman's Fund . . . . .	\$525
20. Volona, dwg and conts:	
Franklin . . . . .	\$565
21. Windsor, gen'l fire:	
Home F. & M. . . . .	\$2,720
Springfield . . . . .	1,067
National . . . . .	1,444
Girard . . . . .	987
Dutchess . . . . .	987
Norwich Union . . . . .	955
Pennsylvania . . . . .	800
Royal . . . . .	1,077
Fireman's Fund . . . . .	1,000
Hartford . . . . .	1,000
9. Yuba City, dwg:	
Glens Falls . . . . .	\$800
14. (April) Yreka, fr dwg:	
Phoenix, Hartford . . . . .	\$1,000
Losses under \$500 . . . . .	\$42,379
Total California, S. F. ex.	\$175,155
SAN FRANCISCO.	
1. Brick warehouse and conts:	
Alliance . . . . .	\$4,200
Commercial Union . . . . .	3,555
Pacific Underwriters . . . . .	4,056
Colonial . . . . .	3,346
American, N. J. . . . .	582
Mercantile . . . . .	839
Hamburg-Bremen . . . . .	3,000
North British . . . . .	1,535
Milwaukee Mechanics . . . . .	874
Ins. Co. North America . . . . .	9,000
German-American . . . . .	1,723
Law Union & Crown . . . . .	1,370
London . . . . .	4,500
British America . . . . .	1,000
Western . . . . .	1,000
Williamsburg City . . . . .	1,968
Springfield . . . . .	4,173
Royal . . . . .	1,450
Phoenix, Hartford . . . . .	1,000
Hartford . . . . .	7,100
Franklin . . . . .	735
London & Lancashire . . . . .	1,300
Total . . . . .	\$58,306
31. Hay in warehouse:	
Franklin . . . . .	\$1,000
Norwich Union . . . . .	1,000
Prussian National . . . . .	1,000

2. Frame dwellings and contents:	18. Dwelling:	Household furni:
Svea . . . . . \$ 722	Transatlantic . . . . . \$991	Pennsylvania . . . . . \$367
Commercial Union . . . 2,165	North German of H. . . . 597	15. Frame bldg and contents:
Glens Falls . . . . . 522	19. Mercantile building and contents:	Liv. & Lon. & Globe . . \$1,323
Hartford . . . . . 722	Northern . . . . . \$ 750	Royal Exchange . . . . 2,738
3. Dwelling and barn:	Franklin . . . . . 1,105	22. (April) Brick livery stable:
Fireman's Fund . . . . \$624	2. Tannery:	Royal Exchange . . . . \$835
Milwaukee Mechanics . . 547	N. Y. Underwriters . . \$1,312	26. (April) Dwelling:
18. Bldg and stock:	21. Hides and machinery:	London . . . . . \$610
Glens Falls . . . . . \$1,666	Agricultural . . . . . \$1,190	Losses under \$500 . . . \$ 19,973
Williamsburg City . . . 1,666	30 (April) Chinese merchandise:	Total San Francisco \$109,122
Sun . . . . . 4,500	Transatlantic . . . . . \$776	Total California . . . \$284,277
Phoenix, London . . . . 575	4. Dwelling:	Total Pacific Coast . . \$475,313
London & Lancashire . . 865	London & Lancashire . . \$675	

### Washington Fire Business

In the past twenty-one years the companies have paid \$15,125,658 losses by fire in the state of Washington. This total does not include all the losses in 1889. Washington companies interested in the conflagrations went out of business. We did not get their loss figures, nor those of some companies operating in Washington from the East. The 55.2 percent loss ratio for the twenty-one years is therefore less than the actual experience. Allowing for unreported losses, and for unearned premiums, we are pretty safe in asserting that losses and expenses in Washington have just about equaled the earned premiums since January 1, 1884.

Last year was a good one. The ratio of losses to earned premiums was only 39 percent. Adding 40 percent for expenses and taxes, there was left 11 percent—enough to make good the amount lost on the Idaho business.

### London Marine Jotting

Ship-repairers are reasonable folk. The steamer "Albuera," after getting ashore in the Straits of Magellan, was got off and temporarily repaired, large quantities of cement being used in the process. This cement assumes a flinty hardness, and its eventual removal by the means of a crow-bar and sledge-hammer is a tedious and costly process. The "Albuera" was taken to Newport News for her repairs, and the time to be occupied in the removal of the cement was put down at about six weeks. But dynamite is a tool of rapid action, and they

cleared away all the cement in four days, without damage to the ship. So pleased were the contractors with the work, in fact, that they proceeded to apply the same simple system to the removal of broken plates. The work was done by a succession of small explosions, the workmen cutting along the line of damage and leaving the dynamite to do the rest. It is said that the annals of ship-repairing contain no previous record of explosives similarly used.—Australasian Insurance & B. Record.

### The Caledonian Centenary

The Caledonian Insurance Co. of Edinburgh is 100 years old. It was founded on May 3, 1805. The first venture in the foreign field was made in 1877, and subsequently business was begun in the United States and in Canada. In the year 1824-5, the year of the great fire in the Old Town of Edinburgh, when one side of the High-street, from Parliament square to the Tron Church was swept away, the inability of the insurance companies' fire engines to cope with the conflagration led to a formation of a fire-extinguishing service by the police commissioners. That was the origin of the Edinburgh fire brigade. In 1833 a life department was added to the company's operations.

When the Caledonian was started the manager and the secretary got £150 each, and the former £20 in addition as cash-keeper. The directors, who had had to give a bond for duties for £3,000 before the government granted a license, met every two days without receiving any fees.

One of the first things that the directors

did was to order "a tin plate or copper ticket, or office mark for affixing to buildings insured at this office to be made in Edinburgh or Birmingham. A neat thistle on the circular part, and at the bottom the word 'Caledonian.'"

The Caledonian has \$14,865,640 gross assets. Deducting the assets of the life department there is left the sum of \$3,490,015, representing the fire assets. Net fire premiums in 1904 were \$2,096,195. Losses were \$1,340,530, or nearly 64 percent.

The Caledonian has for many years maintained a Pacific Coast department. It is in charge of Thos. J. Conroy, who wrote last year \$218,882 premiums, with a loss ratio of less than 26 percent.

#### Field Men's Notes

J. W. Warner goes with the California. His territory will be California, Arizona and Nevada.

Mark Banta of Kansas has been transferred to Colorado as special for the Phenix of Brooklyn.

Managers McNear & Wayman have appointed Walter S. Dayton special agent for California.

D. Ross Atkinson, formerly with the Germania Fire in the Northwest, has entered the service of the Northern for the same field.

E. J. Jolly has opened an office in the Safe Deposit building, room 412, as general adjuster. He has had many years' experience as an adjuster.

C. A. Schallenberger, who has been doing special work for the Hartford Fire at Salt Lake, has quit the road, and accepted a position with the California.

Bert H. Harris will have Oregon, Washington and western Idaho for the California, with headquarters in Portland. Mr. Harris was with Lee McKenzie for five or six years, and later with the North British in Denver.

John E. Cosgrove, for some time with the Scottish Union, goes with the Northern. He will have California for his territory, excepting the Bay counties. Manager Lemit thereby secures the services of a first-

rate man who is thoroughly familiar with conditions throughout California.

Chas. E. Miller has been appointed special agent for the Hartford Fire for Utah, Montana and Idaho, with headquarters in Salt Lake. Mr. Miller has been cashier of the Hartford office in San Francisco for the past four years. He has done some special work. Having lived in Montana for fifteen years he will feel entirely at home in Rocky Mountain territory.

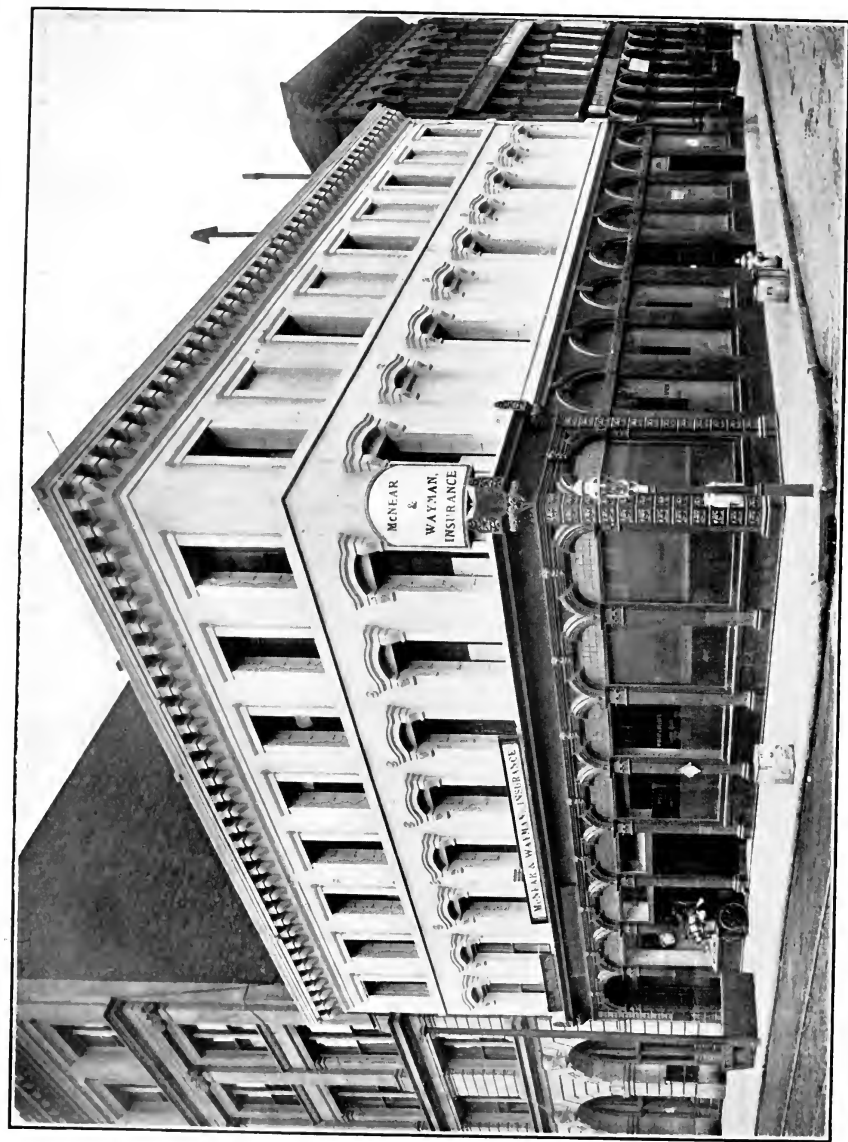
President Chase of the Hartford Fire announces the death of James S. Catanach, the company's special agent in Pennsylvania. He says that Mr. Catanach's death is felt as a personal bereavement by the officers of the company. The deceased had been in the insurance business since 1866. For a time he was Eastern special agent for the Fireman's Fund and the Union of San Francisco. In 1881 he became a special agent for the Hartford Fire, and gave to that company nearly a quarter-century of uninterrupted service until his death on June 3.

#### Catton, Bell & Co's New Offices

Nine offices on the fifth floor of the Merchants Exchange building have been thrown together and re-arranged for Catton, Bell & Co., general agents for the Union Assurance, the Law Union & Crown and the Victoria. They have an eastern exposure and are flooded with sunshine until noon. Manager Smith has a cozy office at the south end. The various departments face a long vestibule.

Fire Protection.—Some very interesting facts on fire protection generally are given in the paper on Spokane waterworks, printed elsewhere. More hydrants are asserted to be cheaper than more hose. In a New York test with nine engines it was found that speeding the pumps resulted in only partly filling with each stroke. This test explained the strange "lack" of water in the mains at big fires.

Elsewhere (in the advg section) we print a sample page from the Coast Review Chart giving population estimates. Look it over and see if you have any changes to suggest



EXTERIOR VIEW OF NEW OFFICES OF GENERAL AGENTS McNEAR & WAYMAN  
Southwest corner of Sansome and Sacramento Streets, San Francisco

GENERAL.

**Handsome New Offices of McNear & Wayman**

SOUTHEAST CORNER OF SANSOME AND CALIFORNIA STREETS.

The new offices of Managers McNear & Wayman, of which we print views this month, are conveniently situated, commodious in size, handsomely furnished, and well lighted, with a large glass area on two streets. They are on the ground floor, level with the street, and have an area of 40x60 feet. The furnishings are of antique oak, the windows are "frosted" plate glass, and the interior divisions are lighted through art or leaded glass. The general view effects are very pleasing.

The city, country and cashier's departments, with lettered windows, face the vestibule entrance. The managers' office is in the sunny corner facing the two streets. There are steel vaults and supply rooms; and altogether very convenient, commodious and satisfactory arrangements for the expeditious handling of the growing business of the general agency.

**A Very Remarkable Accident**

Three painters were painting a bridge, above railroad tracks. The men were on a staging suspended by ropes. As a freight locomotive passed beneath the "exhaust" or "blast" was blown. The staging was blown from under the feet of the painters, leaving the unlucky fellows clinging desperately to the ropes. One man hung just over the center of the train, and was repeatedly struck by the brake-rod wheels. Struck by one, he swung forward, and swung backward in time to be struck by the rod-wheel of the following car. He was bruised and stunned, but hung on. The freight train was stopped, and the crew rescued the painters. The injured man was so badly hurt internally that there is no expectation of his recovery.

**McNear & Wayman**

A GROWING AND PROSPEROUS GENERAL AGENCY—EVERY YEAR SHOWS A GAIN IN PREMIUMS—TOTAL NOW IS ABOUT A THIRD OF A MILLION ANNUALLY—HANDSOME NEW OFFICES.

The general agency of McNear & Wayman, which has moved into new offices at the southwest corner of Sansome and Sacramento streets, San Francisco, has been successful ever since its establishment in the last weeks of 1897. In each succeeding year there has been an increase of business and a moderate loss ratio leaving a good profit. The premiums for the seven years aggregate \$1,203,775, with a loss ratio of less than 38 percent.

When a representative of the Merchants Insurance Co. of Newark, N. J., came to San Francisco in the latter part of 1897 to place his company, he appointed Geo. W. McNear as general agent and selected Willard O. Wayman as manager. The wisdom of these appointments has been amply confirmed by results. The business has steadily increased. Other companies were added to the agency, and new territory was opened up. Mr. Wayman was later taken into full partnership, and the general agency name was changed to McNear & Wayman.

The firm now represents a large aggregation of capital and assets, to-wit: the Pacific Underwriters and the Colonial Fire Underwriters, operating in California, Oregon, Washington, Alaska, Utah, Montana, Wyoming, Colorado, New Mexico, Arizona and Hawaiian Islands.

**The Pacific.**

Consulting the authoritative Coast Review Fire Chart for 1905 we find the following statement of the large resources of the Pacific Underwriters of San Francisco:

Capital . . . . .	\$1,300,000
Assets . . . . .	7,847,300
Net surplus . . . . .	3,659,297
Surplus to policyholders . . . . .	4,059,297

This is a showing of great strength of re-

sources furnishing policyholders with first-class indemnity.

#### The Colonial Fire.

The resources of the Colonial Fire Underwriters of Hartford are likewise large and satisfactory. They are as follows:

Capital . . . . .	\$1,000,000
Assets . . . . .	6,483,988
Net surplus . . . . .	1,671,228
Policyholders' surplus . . . . .	2,671,228

Here also are figures which, like those of the Pacific, commend themselves to property-owners and local agents, as standing for security and permanence.

For the Pacific and the Colonial Fire Messrs. McNear & Wayman wrote \$314,299 premiums in the Coast field last year, with the moderate loss ratio of 40 percent. The premium income gained over \$74,000.

#### Seven Years in Underwriting.

Year.	Premiums.	Losses and Expenses.	Surplus.
1898 . . .	\$ 67,127 00	\$ 48,181 62	\$ 18,945 38
1899 . . .	107,863 60	87,753 98	20,109 62
1900 . . .	124,062 26	105,979 54	18,082 72
1901 . . .	14,7518 67	110,676 94	36,841 73
1902 . . .	200,713 66	105,046 94	95,666 72
1903 . . .	240,873 30	206,285 47	34,587 83
1904 . . .	314,937 07	245,061 95	69,875 12
Totals	\$1,203,095 56	\$908,986 44	\$294,109 12

#### Companies Represented.

1898	The Merchants of Newark, N. J.
1899	The Merchants of Newark, N. J. and The United States of N. Y.
1900	
1901	*The Merchants of Newark, N. Y. †The United States of N. Y.
1902	
1903	Pacific Underwriters
1904	Colonial Fire Underwriters

\*Retired (reinsured) July, 1902

†Retired February, 1902

Salmon Salvage. — The salmon in the Arizona warehouse, San Francisco, was damaged to the extent only of 27-30 percent. The first estimates of damage ranged from 50 to 75 percent. For a time it was feared that water pouring down over sacks of salt above had materially added to the loss. D. B. Wilson was the adjuster. Offices interested were the Hamburg-Bremen, London, and Ins. Co. of North America.

Multiplying insurance journals is multiplying the chances of saying the wrong thing at the wrong time.

#### Legislative Committee Work

Insurance interests are fortunate as regards insurance legislation at the recent bi-ennial sessions of the legislatures of the states and territories of the Pacific West. Some radical measures were introduced, but the conservative legislators voted them down.

Excellent work was done by the committees having legislative matters in charge. Hard work, too, requiring time, experience and thought. Due credit must be given local agents for their efficient aid.

Sacramento might be termed the "storm center." Numerous bad bills blew in, and Attorney Coogan was kept busy looking after them. For the first time a special committee on insurance was appointed in the assembly. Heretofore insurance bills have been referred to the committee on corporations. An insurance committee is a distinct gain.

For the first time, too, a majority of the San Francisco delegation were not unfriendly to insurance interests. Among them, deserving of notice for their reasonable attitude, were T. E. Atkinson, speaker pro tem, and E. E. Treadwell, who made a capital speech. Philip M. Walsh of Alameda also made a strong speech against an objectionable bill, and testified from his own knowledge of the beneficial co-operation of boards in improving the fire protection, and of their voluntary reduction of rates because of such and other improvements.

"Cutting Out California." — The National Surety Co. has notified its Pacific Coast department not to solicit any more public official business, whether government, state, county or city. The E. J. Smith (tax collector) bond cost the company about \$30,000 net. California is notorious for the defalcations of public officials.

J. B. F. Davis & Son are writing automobile insurance for the Boston.

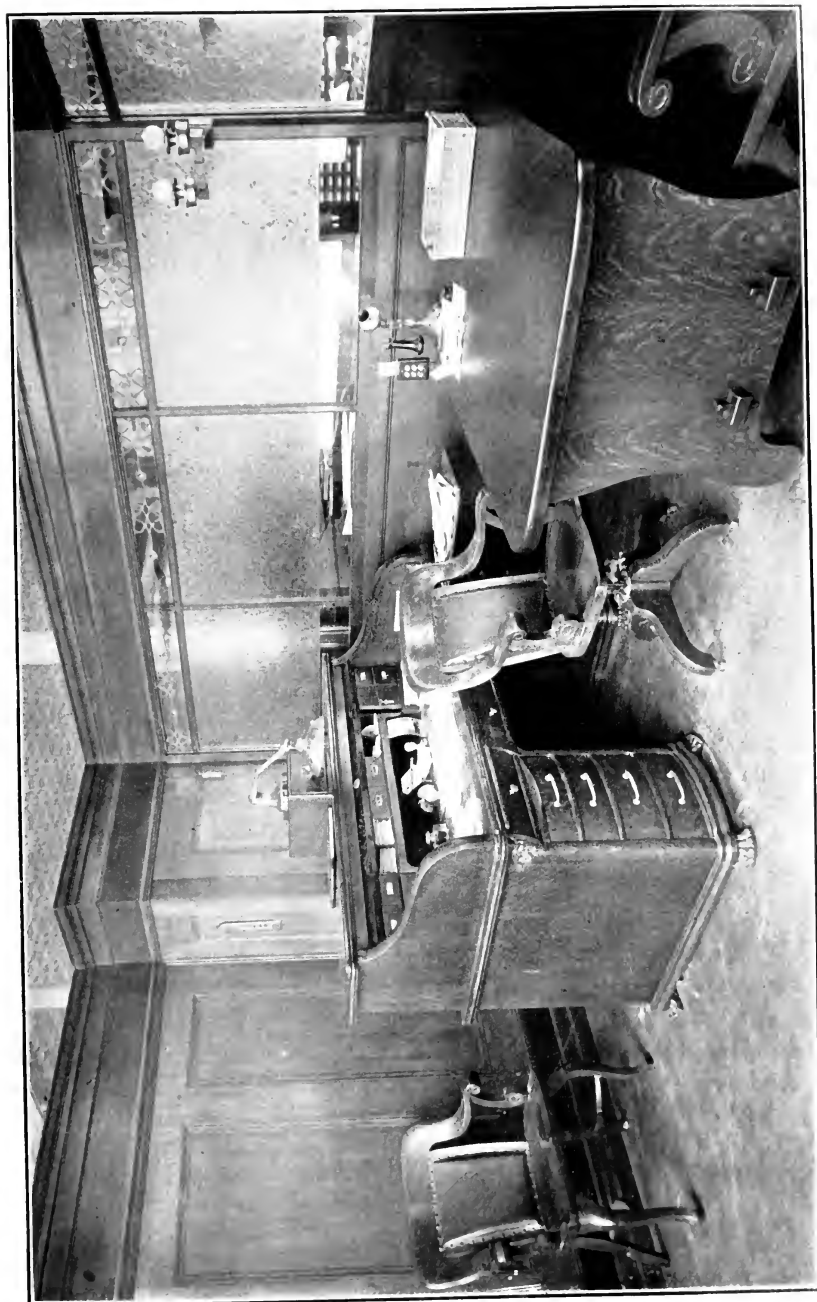
*INTERIOR VIEW OF MAIN OFFICES OF GENERAL AGENTS MCNEIL & WILLYN*





VESTIBULE OF NEW OFFICES OF GENERAL AGENTS McNEIL & WYMAN





PRIVATE OFFICE OF GENERAL AGENTS McNEAR & WADMAN

### **The Newly Elected Committee of Seven in San Francisco**

San Francisco is a difficult field. One can sympathize with the man who said, when told that the singer's part was a difficult one, "Difficult? good Lord! I wish it were impossible." Losses are light, but rates are not high; the margin is the trouble, though. The Board's new committee of seven which has the city in charge has no easy task. There will be complaints galore—as in the past; and the new governing committee must investigate them, and decide on the guilt or innocence of the accused—who, by the way, is to be esteemed guilty on the filing of the complaint, until he clears his skirts. There is a wide field for the exercise of the committee of seven's good judgment, discretion and authority. It is to be earnestly hoped that the committee can and will soon bring about a more tolerable state of affairs in San Francisco. Manager Frank J. Devlin is the chairman. This San Francisco governing committee was suggested at the Monterey meeting.

### **Insurance Legislation in the Pacific West**

Arizona.—None.

California.—Casualty, senate bill 855, by Lukens. Investments of state companies, senate 241, by Carter. Life, senate bill 240, by Carter, concerning real estate holdings of state companies. General corporation tax of \$10. Mutual bills were defeated. Broughton's bill died in committee. The anti-compact bill was defeated by a vote of 54 to 11. A. B. 508 was passed. It amends the law relating to the insurance of mortgaged property. A. B. 406 passed. It provides for the insurance at three-quarters value, at the discretion of board of state harbor commissioners of the state's wharves, docks, piers, slips, bulkheads and structures for three years, the cost to be deferred out of the harbor funds.

Colorado.—None.

Idaho.—Deposit of \$50,000 required of surety companies.

Montana.—H. B. 205, taking the tax off excess premiums collected by life companies. Senate bill 51, providing for mutual hail and fire companies.

Nevada.—None.

New Mexico.—H. B. 73, establishing an insurance department and regulating the conduct of insurance business in the territory. Premiums on old policies, as well as on new policies, pay a two percent tax. S. B. 55 defines arson and provides that where death of any person results the incendiary shall be punished the same as murder in the first degree. Where life is not lost the punishment is from two to twenty years in prison. If the burned house be unoccupied the punishment is from one to fifteen years. But for so little a thing as setting fire to a building or to merchandise with intention of defrauding an insurance company, the incendiary is to be punished by imprisonment from one to ten years.

The insurance commissioner is to receive \$2,400 a year and is to give a \$20,000 bond. Every company must pay to the department yearly 2 percent of the premiums collected in the territory. Fees range up to \$50. Every fire company must have at least \$200,000 capital. Every life company must have at least \$100,000 capital. Fraternal associations are required merely to file an annual statement and pay a \$5 fee.

Oregon.—House bill 79, of general character, creating a commission to take up the whole question of taxation and assessment.

Utah.—None.

Washington.—H. B. 99 authorizes mutuals in unincorporated cities and towns to issue policies as soon as \$50,000 worth of insurance has been applied for, instead of \$200,000 as heretofore. H. B. 22, prohibiting rebates on life insurance policies to any but authorized agents, secret and benevolent societies exempted. Penalty \$500. The governor vetoed no bills. Several bad bills died.

Wyoming.—None.

### **The Press**

Garrett Brown says the monthlies are no better than they were twenty years ago. Therefore we flatter ourselves that this journal was a pretty good paper in 1885. Mr. Brown is going to set all of us a good example.

The new burglary policy form is to become operative at once.



WILLARD O. WAYMAN  
*Of the Firm of McNear & Wayman*



**G. W. McNear, Jr.**

The senior member of the firm of McNear & Wayman was born in San Francisco in the year 1868. He received his education in the schools of Oakland, Cal., and was graduated from the High school of that city. His business life has been a commercial one, in the city of San Francisco. Mr. McNear is a member of the well-known firm of G. W. McNear, shipping and commission merchants of San Francisco, and devotes the greater part of his time to their interests. He is identified with various corporations.

Mr. McNear is a member of the Pacific Union Club, University Club and Claremont Country Club.

**Life Paragraphs**

Heraus mit 'em.

And a "rebater" is now in charge.

James Hazen Hyde was 29 last week.

The State Life of Indianapolis wrote \$2,863,670 new business in May.

A mere breath differs speculation from pecculation. The life insurance investment is better.

In its first month the new Spokane branch of the Conservative Life, under Supt. J. N. Russell Jr., wrote \$58,625. At Denver Harry Raffner has been appointed assistant to Manager Fabling.

B. M. Thompson has been appointed manager of the National Life of the U. S. A. for southern Montana at Bozeman. Geo. F. Booth becomes manager for western Montana at Missoula. Shirley C. Ashby is to be manager for northern Montana at Helena.

The Montana manager for the Equitable was an enthusiastic Tarbell man. When the family fuss began he wrote to the society a letter in which he criticized the vice-president severely and asked for the resignation of "that man Hyde." Very much to the Montana man's chagrin he received a reply from Mr. Hyde himself, acknowledging the receipt of the letter and briefly stating that he would not resign. The Montana man, after recovering from the cruel shock, concluded that he of Helena had better resign.

**Willard O. Wayman**

Willard O. Wayman, of the insurance firm of McNear & Wayman of San Francisco, was born in San Francisco in the year 1871. He received his education in the public schools of that city and in the High school of Oakland, Cal. He is married.

Mr. Wayman began his business career with the Alta Insurance Company of Stockton, at the age of eighteen. In the following year he left the Alta to go with the Guardian Ins. Co. of London. In 1893 he accepted a position with the firm of Okell, Donnell & Co., then representing the Patriotic of Dublin and the British America. Mr. Wayman remained with this general agency until the latter part of the year 1897, when he accepted the management of the insurance department of G. W. McNear. He was instrumental at that time in securing the general agency of the Merchants of Newark for this firm, for the Coast.

Mr. Wayman is a popular and successful young insurance manager, with a large circle of friends. He is a member of the Bohemian Club and the San Francisco Golf and Country Club.

The Missouri supreme court has decided that fraternal and assessment companies have no right to revoke policies upon which three or more annual payments have been made. The lower court held that there is a net value to the policy. The supreme court upholds it.

Industrial.—The Metropolitan Life has appropriated \$650,000 for payment this year to industrial policyholders of the issues of 1885-90-95 and 1900. In the last eight years the Metropolitan has voluntarily paid more than \$5,000,000 dividends to certain of its industrial policyholders.

Industrial.—The ratio of lapsed and surrendered policies to mean amount in force of the Citizens of Australia last year were 14.77. The American companies' lapses were nearly 21 percent.

The Conservative Life wrote \$1,750,000 new business in May.

### Equitable Life Affairs

The unfortunate managerial controversy in the Equitable Life is at an end. The board of directors has created the office of chairman of the board, "with plenary power over all the departments and officers, subject to the control of the board of directors." Paul Morton, who has resigned a cabinet position at Washington, has been elected chairman.

The officers of the society have voluntarily placed their resignations in his hands. At the present writing he has accepted those of President Alexander and Vice President Hyde.

It was announced by Mr. Hyde that he had sold the majority of the capital stock of the society. Subsequently T. F. Ryan announced that he and other policyholders had bought from Mr. H. a majority of the stock of the society.

The purchasers say they will divest themselves of all voting power, and accomplish in substance and effect the plan of mutualization approved by the superintendent of insurance of New York. The stock is to be transferred to a board of trustees, composed of ex-President Cleveland, Justice O'Brien and George Westinghouse.

It is said that Mr. Hyde sold his stock for about \$4,000,000, to a syndicate headed by Thomas F. Ryan, head of the Metropolitan Street Railway System of New York. Some time ago it was said Mr. Hyde was offered \$5,000,000 for the 501 controlling shares headed by Frick and Harriman. He still retains 75 shares of stock.

Chairman Morton, it is understood, will receive a salary of \$100,000 a year. When vice president of the Sante Fe his salary was \$36,000. As secretary of the navy his salary was \$8,000. He is 48, a native of Detroit, and the son of J. Sterling Morton, who was secretary of agriculture under President Cleveland.

President Roosevelt, in a letter written June 12, praises Mr. Morton for his proved integrity and sincerity of purpose.

Vice President Woodbridge of the Columbian National Life of Boston was killed in an automobile accident on June 15. Mr. Woodbridge was recently a caller at the Coast Review office. We found him to be a genial, gentleman and thoroughly enthusiastic over his company and the "financing" plan which he originated. He expected to visit San Francisco again soon. Mr. Woodbridge was the director of agencies

and the active manager of the company. His death is therefore a very severe loss to it.

### A Thrifty Washington Agent

HE ADDS A POLICY FEE TO THE PREMIUM RATE.

Several San Francisco managers have had "a misunderstanding" with a Colfax, Wash., local agent. Some time ago it was discovered that he had been issuing policies at one rate and collecting a considerably higher rate. The return of a canceled policy led to the discovery. The defense of this agent, H. W. Goff, we understand, is that the difference was merely a policy fee which he was justified in making, and had formerly made separately according to custom. He wrote at the Board rate plus a "policy fee," and paid his companies the rate they asked. His method was certainly original as well as irregular.

The interested companies in his agency—the Franklin, Glens Falls, Westchester, Williamsburg City, Milwaukee Mechanics, perhaps others—made an investigation covering several years, and demanded the return of the ascertained difference. The gross amount was several thousand dollars. Agent Goff paid it to the companies. Goff is represented to us as a remarkably enterprising, popular and successful local agent who has accumulated a small fortune.

Manager Bromwell, Manager Potter and Manager Geo. F. Grant have withdrawn their companies from the agency. Manager Ward of the German of Freeport says: "Our special agent advises me that everything is correct and regular so far as our Colfax agency is concerned."

Insurance Commissioner Wolf recently received an invitation to be one of an automobile party whose pleasure jaunt terminated fatally for one of the participants.

### Life and Accident Insurance Money Exempt in Washington

In *Flood v. Libby et ux.* the supreme court of the state of Washington recently ruled as follows:

"Under 2 Ballinger's Ann. Codes & St. §5336, providing that the proceeds of all life and accident insurance shall be exempt from all liability for any debt, an endowment policy payable to the insured or his estate, and having a present cash surrender value, is exempt."



G. W. MCNEAR, JR.  
*Of the Firm of McNear & Wayman*





### Personals

Manager W. H. Breeding of the Germania Fire is in New York.

Assistant Secretary Mendell of the Fireman's Fund recently visited Bunker Hill.

President Dunlop made his own selection, and returned home via the Northwest.

Manager B. J. Smith of the Connecticut is in the East.

President Green of the Pacific Coast Casualty is visiting the East.

State Agent Olds, accompanied by Mrs. Olds, will inspect the glaciers of Alaska this summer.

General Adjuster Sexton of the Fireman's Fund will have his midsummer jinks this year in the far west of Alaska.

Arthur Brown of Edward Brown & Sons has been hitting the Trail at the Portland fair.

Assistant Manager Geo. W. Dornin of the National and Springfield is visiting the Mountain field.

Manager Folger of the New Zealand is at Banf, British Columbia. He will return in about one week.

Secretary Hughes of the Atlanta-Birmingham Fire has been visiting the Coast on a pleasure trip.

General Agent Tiedemann of the Scottish Union accompanied Agency Superintendent Houge to the North on his return trip. The gentlemen visited various cities in the Northwest, going as far as Victoria.

General Agent Fabj of the Fireman's Fund, who recently made a long trip through the Northwest, says that conditions in Washington are far from satisfactory to the agents and to the companies.

P. J. Hanway, editor and proprietor of the Vigilant of New York, and formerly editor of the insurance department of a New York daily, died last week. Mr. Hanway was a convincing and entertaining writer.

Manager Wayman recently tested the machine-made addition of personal bank check sums, as made by the bank's arithmometer, and he found the machine had erred \$29—against the bank.

Cesar Bertheau is visiting the East.

J. L. Fuller, assistant manager of the Pacific department of the Norwich Union, said he was going to visit the Portland fair. Now we learn that he was married in Portland on June 1. The Coast Review joins in congratulating Mr. Fuller.

General Agent Kilgarif has returned from an enjoyable trip to the North via the ocean. He visited the Portland fair, and pronounces it a handsome and interesting affair. The water effects (of the Lewis and Clark lagoons) are very fine.

Herbert Wilmerding, late special agent of the National Board and secretary of the committee of twenty on congested districts in cities, died on May 30, of tubercular meningitis. At one time he was assistant manager for the Continental on the Pacific Coast.

Among recent callers was Henry Carstens, president of the new Washington Fire Ins. Co. of Seattle. Mr. C. says his company is making very satisfactory progress, and has its unpaid capital at command. The Washington will after awhile enter Idaho and Oregon.

James H. Blagge, supervisor of agencies for the Conservative Life of Los Angeles, was among recent callers at this office. Supervisor Blagge is spending a few weeks in San Francisco, looking after a life insurance class of university students. The class is promising well, and will soon be at work for the company. Mr. Blagge was formerly engaged in mercantile business in Texas, and for a long time was with the New York Life.

Resident Secretary Chas. D. Haven of the Liverpool & London & Globe has returned from abroad. He was just twelve days and fifty minutes by the watch, from Liverpool to San Francisco; but he had to set his watch back one hour eight times while enroute home. Mr. Haven went as far eastward as Jerusalem. He found the Holy Land just donning a robe of green in January, though the weather was somewhat cold. Mr. Haven visited Constantinople and the various large cities of Europe.

**Chips**

—Coast Fire Losses.—For the first five months of 1905 Coast losses were \$2,764,494. For the same months in 1904 the losses were \$2,824,159. The reduction in losses is nominal; the reduction in premiums is material, there being no great term renewal business, and little or no increase in new business. Probably the average loss ratio is in the neighborhood of 35 percent. with the "warm" months still to come.

—Marine.—The great sea battle disabled the "war rates."

—John Beales, counter-man for McNear & Wayman, was married on June 6 to Miss Worn of San Anselmo.

—Surety.—The National Surety Co. has "called back" its offer to insure postal clerks at a 50 ct. rate.

—New Mexico has been added to Manager Landers's territory for the London. Special Agent Frith of Denver will extend his field accordingly.

—Three falls from great elevations on the same day in California—two of which ended fatally. When you go sight-seeing you should have an accident policy to fall on.

—We are indebted to C. Mason Kinne, C. J. Hutchins and others for lacking numbers of the 1904 Coast Review, to-wit: January, February and March. If the reader has these copies to spare we will send them with his compliments to the applicants.

—We acknowledge the receipt from President Clark of an invitation to inspect the new fire-proof office building of the Ætna Ins. Co. at 662-680 Main street, Hartford, on June 8, from 3 to 5 o'clock, p. m. Only a previous engagement prevented us from presenting the autograph card at the door.

—Surety.—Edward J. Smith, defaulting tax-collector of San Francisco, whose name is not Smith, and who is an Italian with a very Tagliarina name, pleaded guilty on two charges and was sentenced to ten years. The defaulter selected Folsom as his future residence. He was at once placed in the geology class, and is now studying rock formations.

—Marine.—The business on the Great Lakes gives promise of good profit this season.

—General Agent C. J. Stovel has returned from his Eastern trip.

—Manager C. F. Mullins has returned from British Columbia.

—How Is This for High?—The Metropolitan Life will erect in New York a building 560 feet high—five feet higher than the Washington monument.

—New Mexico.—Supt. Perea of the new insurance department insists that the companies shall again file their articles of incorporation and pay him \$50 each. Revenue is the word!

—The Mutual Life of New York has bought 5,000 shares of the increased capital stock of the Bank of California at \$375 a share—a total investment of \$1,875,000. One of the bank's directors is also a director of the Mutual Life. There are 40,000 shares all told.

—Among the complimentary reference to the Coast Review Chart 1905 we quote these: "Your chart 'puts me next' to the business on the Coast." "I received two of your charts, and handed one to a good customer of mine. He now says he needs it in his business." "The Coast Review Chart is a dandy. It lies on my desk in plain view all the time. I consult it often." "I like that new feature, the 'principal decisions of the courts.' Keep it up." "The Coast Review Chart helps me to talk intelligently and positively about the business."

—The California has paid up its \$240,000 capital, and will pay in \$150,000 surplus before end of year. The company will operate under the original license, as a reorganized company. Some legal points relating to the reorganization have been submitted to the attorney-general of the state. Oregon will be entered soon, and eventually the company will enter all the states and territories of the Pacific West. No business will be done east of the Rockies for several years. The capital stock is divided into 600 shares of the par value of \$40, but with \$65 paid in for capital and surplus.

—The eighth annual convention of the Washington Insurance Association was held in Seattle last week.

—If you are interested in "Careers for the Coming Men," send for a free copy, to The Prudential, Newark, N. J.

—The Federal Union Surety Co. of Indianapolis has entered California and appointed Duncan & Rehfish agents for the Coast. The company will soon enter Washington.

—Joseph Frudenberg, vice president and general manager of the Queen City Fire of Sioux Falls, S. D., recently visited San Francisco and other Coast cities, with the view of ultimately entering his company. If the Queen City Fire comes, its capital will be increased from \$200,000 to \$300,000. South Dakota has a law requiring 80 percent of the capital to be invested in certain securities and deposited with the state authorities. It is the only state having such a law. The Queen City now has \$20,000 net surplus, and writes at full tariff rates only.

—As stated in a Coast Review Extra, the restless American of Newark will go to Gordon & Frazer on July 1. A representative from the home office, Geo. O. Hoadley, a relative of Vice President Hoadley, will be the assistant manager and the underwriter for the Coast. The American has never been regarded as a permanent fixture in any office. It is a non-board company outside the Coast, and its Coast general agency was some time ago tendered to Manager Edward E. Potter. Christensen, Edwards & Goodwin wrote nearly a hundred thousand for the American last year, with a loss ratio of less than 42 percent of earned premiums. This firm's companies will double their lines and take care of practically all the American's present business. As the Newark company will begin with virtually no sure business of its own, and as it writes only cream business, it has doubtless made a very promising arrangement with its new representatives. The Coast Review wonders how long the Traders will now be content to remain with Gordon & Frazer, and whether the American will long remain in a board which it has been desirous of quitting.

—President Shaw of the Hanover is a member of the New York water board.

—Montana.—Specials in this state report rather serious non-board competition.

—Portland will at once put down water mains on Second, Tenth, Irving and Lovejoy streets.

—The Beneficial Life Association is a new San Francisco assessment, with John R. Aitken as president.

—Spokane.—The authorities having begun the improvement of the city fire protection the pink slip has been abolished.

—Surety.—Comptroller Grout of New York City has excluded the Aetna Indemnity Co. from the privilege of writing city business.

—Surety.—The City Trust & Safe Deposit Co. of Philadelphia, recently retired from California, has been placed in the hands of a receiver.

—In Washington, we are told, the Northwestern Mutual and the Northwestern National are doing a slashing business. Fortunately, they can't carry all the risks in the state.

—Sample Copies.—At this leisure time of year we send out many sample copies. The reader is invited to preserve his copy as an insurance directory if he does not conclude to subscribe right away.

—A Pacific Mutual policyholder was in the fated smoker of the wrecked 20th century limited train. His accident policy for \$10,000 provided for double benefits for accidents of travel. Without awaiting proofs of death, the company forwarded to the beneficiary its check for \$20,000, two days after the accident. This was quick work.

—Life.—In this issue we print a strong defence of "the mixed plan" in life insurance, e. g., the mutual company with a capital stock limited as to dividends. This defence is written by Dr. Moore, president of the Pacific Mutual Life Insurance Co. It is a valuable and a timely contribution on this topic. We should welcome further discussion by any champion of the purely stock or purely mutual plan.

—Life.—What became of the Christian Benefit Association of California, of Sacramento? It was an insurance scheme, by Leslie Reynolds Drake.

—San Francisco.—The loss department of the Concordia, Spring Garden and Austrian Phoenix, and the accident department of the Royal Exchange, Geo. O. Smith in charge, has been transferred to the Merchants Exchange building, to the offices of the Austrian Phoenix and Upper Rhine.

—The price of real estate on California and Montgomery streets in the insurance district of San Francisco has increased from 25 to 40 percent in the past few years. There has recently been a notable advance in values on Montgomery street north of the Pacific Mutual building. San Francisco is growing fast.

—The Colorado Ins. Rept., by Deputy Supt. Frank S. Tesch, has been received. It is a creditable book, and its state printers are pleased with its 1,000 pages. Among the fire companies admitted to Colorado in 1904 are: Merchants and Farmers Mutual of Denver, Merchants Mutual of Denver, Northwestern Mutual of Greeley, Colo. Among the retired companies are: National Accident Masonic Ass'n, reinsured in North American, which seems to have a penchant for assessment societies in failing health; the U. S. Casualty & Ins. Co. of Pueblo, which the little North American seems to have overlooked.

—On the 13th day of June, 1868, a San Francisco company with over a million assets retired because of the new individual liability law and the repeal of the deposit law. Rates had been suspended by the board, and risks in the mercantile sections were being written at 45 cents and dwellings were written at from 25 cts to 30 cts. The directors of the retiring National passed a resolution in which they said they believed that "the capital at present employed in business on the coast is largely in excess of requirements." They sacrificed a good plant and invested their capital elsewhere. The Liverpool & London & Globe reinsured the San Francisco National. The late Geo. W. Beaver was president of the company.

—The Insurance Law Journal for April contains in full the decision of the supreme court of Washington in the case of Herzog v. Palatine Ins. Co.

—While we make the general statement that new subscriptions for the Coast Review may be placed with reputable newsdealers, we prefer to make an exception of Hanak & Hargens, 107 Montgomery st., San Francisco.

—Hartford Life.—This company lost by lapse last year \$8,900,668, which was more than the new business. The amount in force fell off nearly five million. What will such an experience lead to? An explanation is in order when a company writes less than nine million new business and suffers a total termination of more than thirteen million.

—E. W. Wilson, president of the Wilson-Sherman Co., a leading insurance agency of Salt Lake City, Utah, has been elected vice-president of the American National Bank of San Francisco, and will shortly remove to San Francisco with his family. Mr. Wilson has for the past three years been connected with the Commercial National Bank of Salt Lake City, as cashier, and was president of the Local Agents Association of Utah. He is a wide-awake, progressive and genial gentleman.

—Railroad Bonds Not Taxable in California.—The insurance companies of California are interested in the ruling of San Francisco's city attorney (Long) that the "non-taxable" decision of the supreme court applies not only to the bond issue secured by property owned and taxed in California, but also to the issue secured by property in Arizona and New Mexico. Three companies, the Southern Pacific of California, the same of Arizona and the same of New Mexico, were recently consolidated. The city assessor has been trying to tax these bonds on property already paying the tax, which would of course destroy their value as an investment in California. Our life companies, in particular, would be unable to invest in the bonds and earn the interest required by law.

—Manager Watt is in New York.

—General Agent Nathaniel T. James of the Nord-Deutsche (marine) Insurance Co. has made an innovation by opening offices in the south-of-Market street wholesale district. He now has two cozy, sunny offices in the Rialto building on New Montgomery street, and is writing an increased business for his company.

—Six years ago the Royal Arcanum was compelled to make an increase to meet the needs of advancing years, and it now has been obliged to make another advance to provide for the increasing death rate. The supreme council had its annual meeting at Atlantic city recently, and an increased scale of rates was again adopted, to take effect July 1 as to new members and October 1 as to old. The new scale starts at \$9.72 yearly per \$1,000 at age 21, as compared with the old rate of \$7.08, and increases to \$64.32 at age 65 and thereafter, to which must be added from \$2.00 to \$5.00 per year for lodge dues. The revision of rates is based upon a mortality table constructed from twenty-eight years' experience of the order, with the first three years eliminated, and including an experience of 460,000 lives. The poor old members have the "blessed" privilege of accepting reduced benefits—which is a mild form of repudiation.

**Established 1857**

**Capital, \$1,125,000**

**Nord-Deutsche  
Insurance Company**  
Hamburg

*Nathaniel T. James,*

GENERAL AGENT

**SAN FRANCISCO, CAL.**

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**RIALTO BUILDING**

Telephone Bush 699

—Seattle having made required improvements in its fire protection the underwriters have reduced rates.

**WANTED— } POSITION  
AS SPECIAL.**

AN experienced local agent in Eastern Washington desires a position as special agent. For name and San Francisco references apply at office of Coast Review.

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In a Southern California Agency.**

WANTED—Half interest or more in live, good-paying insurance agency,

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Highest references given and required. Address, with full particulars,

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**Casualty Company  
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Capital (Cash) \$500,000.00

Assets - - 1,323,828.37

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**AGENTS WANTED!**

**Willard O. Wayman & Co.**

**GENERAL AGENTS**

**Sansome and Sacramento Sts., S. F.**

**Wanted!**

A man experienced in the business of **Employers Liability, Casualty,** and other branches. Address:

"EMPLOYER."

Care of Coast Review.

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Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

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*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES :**

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

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# CONTINENTAL LIFE INSURANCE and INVESTMENT CO.

SALT LAKE CITY, UTAH.

HIRAM TYREE, *President*

CAMERON C. WYLIE, *Secretary*

## CALIFORNIA REFERENCES.

Frank J. Symmes, President Central Trust Co., San Francisco  
Geo. E. Ames, President U. S. Improvement Co., San Francisco  
Winslow Anderson, Physician and Surgeon, San Francisco  
C. Carpy, President French-American Bank, San Francisco  
L. M. Hoeffer, Attorney-at-law, San Francisco  
H. J. Woollacott, President State Bank and Trust Co., Los Angeles.  
G. A. White, Physician and Surgeon, Sacramento  
Frederick Cox, President State Bank, Sacramento  
Fred W. Kiesel, Cashier State Bank, Sacramento  
L. F. Breuner, Merchant, Sacramento  
W. R. L. Campbell, Wells-Fargo Company, San Francisco

The Most Attractive Policy on the Market.

LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.

☞ An Opportunity for Men of Ability. ☞

## Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

## Protector Underwriters.

APPLICATION for agencies for the "Protector Underwriters," which will commence operation after January 1st, 1905, on the Pacific Coast, should be addressed to

This policy will be operated by the Phoenix Insurance Co., of Hartford, which owns the charter of the Protector Insurance Co., of Hartford. The policy is a strong one, being secured by \$2,000,000 capital and \$7,000,000 of assets, and will write liberal and separate lines.

GEO. H. TYSON, *General Agent,*

214 Sansome St., San Francisco, Cal.

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

Address, P. M. STARNES, *President,*

159 LA SALLE ST., CHICAGO.

American Capital Only! Assets Over twenty-five million dollars  
Losses Paid, over one hundred million dollars!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00

## German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO



THE

# Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,210,566.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,830,442.30
Net Surplus . . . . .	7,376,321.23

Total Assets, - - \$19,417,329.53

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.  
FREDERIC C. BUSWELL, Vice-Pres.  
CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
WILLIAM H. CHENEY, Secretary  
HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General and Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA  
J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.  
H. E. SMITH, Special Agent, - - - 250 Stark Street, Portland  
CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA  
JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH  
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

PACIFIC DEPARTMENT:

501 Montgomery Street,

San Francisco

DICKSON & THIEME, Managers

## Austrian Phœnix

Insurance Company, Of Vienna.

ASSETS . . . . . \$2,128,822.00      SURPLUS . . . . . \$1,520,358.00

## The Concordia Fire

Insurance Company, Of Milwaukee.      Organized in 1870

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## The Spring Garden

Insurance Company, of Philadelphia.      Organized in 1835

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT:-- 501 Montgomery Street,      San Francisco

DICKSON & THIEME, Managers

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . \$1,000,000.00

Total Cash Assets, . . . . 5,340,136.94

Surplus to Policyholders, . . . . 2,414,921.16

**BENJAMIN J. SMITH**

**COLIN M. BOYD,**

....MANAGER....




AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

 If you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what the Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM,**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assist. Secretary.*

**Wm. D. MITCHELL**

*2nd V.-Pres. and Gen'l Counsel.*

**DR. CHARLES B. PIPER,**

*Medical Director.*

**J. A. PETERS, Manager**

Claus Spreckels (Call) Building, : San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.

JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.

JAMES B. ESTEE, 3d V-Pres. C. E. MOULTON, Actuary

OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS.	-	\$ 28,363,797.97	Gain. 187%
SURPLUS	-	2,928,310.16	Gain. 158%
INSURANCE.	-	125,692,778.00	Gain. 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**

**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS.....President. D. F. APPEL.....Secretary.  
ALFRED D. FOSTER.....Vice-President. WM. B. TURNER.....Asst. Secretary.

ASSETS, January 1, 1905 .....	\$38,324,422 73
LIABILITIES .....	34,638,296 48
SURPLUS .....	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254
<b>Assets in the United States held by Trustees, -</b>	<b>\$5,321,743</b>

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1904.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
<b>Total . . . . .</b>	<b>\$898,601</b>

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

# AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

**423 California Street, - - San Francisco**

CESAR BERTHEAU, Manager

# HANOVER

Fire Insurance Company

OF NEW YORK

*ORGANIZED 1852*



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4,112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
		Surplus to Policyholders . .	\$289,026 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
		Surplus to Policyholders . .	\$591,583 00

Pacific Department,                      323 California Street, San Francisco

**THOS. J. CONROY, Manager**

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents

**GEO. A. CRUX**  
Portland

**E. E. PANABAKER,**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

**J. W. WARNER,**  
San Francisco



ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS.	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,768,490 00
Invested in America for benefit of United States Policyholders	6,481,641 00
Yearly Income (Fire only) over	10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

## Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —  
INSURANCE IN FORCE, over \$27,000,000.**

ADDRESS—James Flood Building, San Francisco.

## The Coast Review

### LOOKING FOR UNCLE

We found the son of the former sexton, who superintended the burying ground, and tried to locate "uncle," but there were no "records" to be found, and we wandered from one mound to another, hoping to discover a clue, but in vain.

Finally the sexton had an idea. He said to the dentist: "You want the remains? Take anyone of them; they're all about alike now."

"How true! If this 'uncle,' however, had been insured and left enough money for a neat and chaste headstone," I remarked, "his bones might not have been lost entirely."

We returned to Hayville, eating the sandwiches and emptying the bottle on the way.

The undertaker told an amusing story. It may be a chestnut, because he possesses many. It was new to me:

"A man who lost his wife some twelve years ago and who felt terribly about it, had this inscription put on her tombstone:

THE LIGHT OF MY LIFE HAS GONE OUT.

Four years afterwards he fell in love with a young woman and married her. She constantly asked him to take her to the family lot in the cemetery. But the man didn't like to show her the resting place because she would see that line on the tombstone of her predecessor. So he visited the Italian professor who provides emblems and asked him to take that line off the stone or fix it in some way, and he said, "Alla righta," he would have it done before the next Sabbath. When the man and his new wife visited the plot this is what they found on the stone:

THE LIGHT OF MY LIFE HAS GONE OUT—  
BUT I HAVE STRUCK ANOTHER MATCH.

Business is not so brisk in Hayville that I am required to remain in the office all day.—AMICUS, in The Statement.

### MRS. LIVERMORE ON LIFE INSURANCE

Mrs. Mary A. Livermore, the noted woman's rights advocate and philanthropist, in a recent letter to a well-known agent, said, anent life insurance:

I believe most fully in life insurance. I know of no other way by which persons of small means are so likely to save from their scanty earnings or small salary as in a first-class insurance company, or where their savings are so certain to be safe and to increase.

I marvel that women clerks, teachers, bookkeepers, and other women workers whose incomes are moderate do not go more

generally into life insurance. Most of them are saving nothing. If they do make a deposit in a savings bank, being under no obligation to continue regular saving, they spend carelessly, and the bank account grows slowly or becomes a thing of the past.

But when one takes out a life insurance policy, one becomes eager to meet the payments, as I know by experience, and enjoys sacrificing present pleasure to the prospect of a greater good to be obtained in the future, as one grows old and loses in the ability to earn or increase one's income.—The Ætna.

### OBSEQUIES

"So you knocked him clear out of business?" said the friend of the pugilistic champion. "Well, he's a dead one now."

"Yes," mused the bruiser, gazing at the senseless form of the hardy aspirant for honors. "I have just administered the last sad right!"—Cleveland Leader.

---

### SPECIAL AGENT FOR

### SPOKANE DISTRICT

---

Special Agent is wanted for Spokane District, by a large office.

Must be acquainted with **Eastern Washington and Oregon.** Good place for the right man.

Address—

*P. O. Box 2694, San Francisco, Cal.*

---

J. W. HICKS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

## Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

 *Phoenix Contracts are Easiest to Sell*

*of any on the market.*

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

<b>CAPITAL,</b>	-	<b>\$1,250,000.00</b>
Gross Assets .....		\$4,151,580
Liabilities .....		2,385,003
Surplus to Policyholders .....		\$1,766,577
Net Surplus.....		\$1,454,077
Income .....		1,836,278
Disbursements .....		1,433,479

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

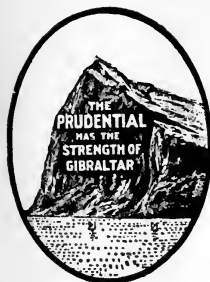
Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400.625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President. Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

PRUDENTIAL AGENTS ARE MONEY MAKERS.

OPEN TERRITORY FOR ENERGETIC MEN.

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders. - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company;

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

H. F. NORRIS,  
Superintendent of Agencies.

# ..... The ..... Northwestern Mutual Life Insurance Co. of Milwaukee. ....

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

Year.	GROWTH OF COMPANY.	Insurance in Force.
1865	: : : :	\$ 11,217,155
1885	: : : :	98,793,982
1905	: : : :	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

## INTERESTING MISCELLANY.

### THE COAL OIL LAMP

All the facts of the chemistry of fire, and of explosion as well, can be told in a simple story of what occurs in the light of an oil lamp. While the lamp burns the oil slowly disappears, and there is an apparent but not a real loss of matter. Kerosene, being the thinnest of safe oils, is drawn rapidly by capillary attraction to the top of a wick.

When a match flame is touched to the oil in the wick's top its heat liberates the atoms of carbon and hydrogen, of which the oil is composed, and permits them to unite with the oxygen of the air for which they have a greater affection than they have for each other.

### ATOMS THAT ARE BIGAMISTS.

Each carbon atom, being a bigamist, seizes two atoms of oxygen to form carbonic acid gas, while each pair of hydrogen atoms takes one of oxygen to form water, which is carried out of the chimney as vapor. Estimated by weight, instead of numerically by atoms,  $2\frac{2}{3}$  grains of oxygen combine with 1 grain of carbon to make  $3\frac{1}{3}$  grains of carbonic acid and 1 grain of hydrogen united with 8 grains of oxygen to make 9 grains of water. Gunpowder and the high explosives have constituents which furnish oxygen enough to burn them instantly in the absence of air when heat is furnished by a spark, flame or blow. Guncotton is 60 per cent oxygen.

### THE USE OF THE CHIMNEY.

The chimney forces the current of fresh air from below, caused by the rising of the heated air within it, to pass close to the flame, so that it can be robbed of its oxygen. The heat is lost energy.

Light is produced by the particles of carbon becoming incandescent before they are consumed.

Coal oil, which is above the state requirement that it shall not give off a vapor which will ignite from a flame until it is heated to 120° F., burns with a light that is almost white. If it has dropped below that test, as it will if stored for a few months, it burns yellow. These facts apply in a general way to the combustion of all sorts of material. The word combustion is applied when the oxidation is rapid enough to cause light.

### BUSINESS OF THE FOOL-KILLER.

In Ohio, where the "flashing test" is 10° higher than in any other state, a proper lamp in careful, intelligent hands is safe enough—safer than a candle. To raise the test would be to lessen the brilliancy of the light while adding to its cost. It is the "fool-killer" rather than the legislator who is needed to lessen accidents from kerosene lamps. When the light is put out the wick should be lowered from the top of the tube to prevent oil being drawn into the burner.

### HOW DOES A LAMP EXPLODE?

In low test oils the heat transmitted by the metal warms the oil to a point at which it gives off an inflammable vapor which forms under pressure in the globe. A burner which is kept bright radiates heat, while a dirty one conducts the heat to the lamp. If the wick be too small, flame will travel down the tube; if there is a leak at the collar escaping gas ignites, and if the burner is removed for the purpose of filling it, after the lamp has been burning, the gas within the globe expands and may reach a near-by light. Air  $\frac{1}{8}$  oil vapor will explode if it touches a flame.

Most accidents, in Ohio, are from dropping or upsetting the lamp. A lamp of glass should weigh one pound for each pint it will hold, and its foot should be broader than its bowl and heavier. Metal lamps are not liable to break but they heat the oil more. A lamp should not be filled within fifteen feet of any blaze, and the oil should be kept in a cool place always.—HY. D. DAVIS, State Fire Marshal.

### THE COAST REVIEW CHART 1905

Whoever receives a copy of this Chart will have, in brief, summaries of the standing and business of all American fire companies (with \$200,000 or more capital) and of all foreign companies doing business on the Coast, and of the business done on this Coast in the past five years, by companies and by agents; and he will also have for ready reference, in brief, the particulars of fire underwriting in the Pacific West and for the entire country.

We add some new special features this year.

Population of Coast Cities and Towns and States.

Principal Court Decisions of the year.

Losses at Baltimore.

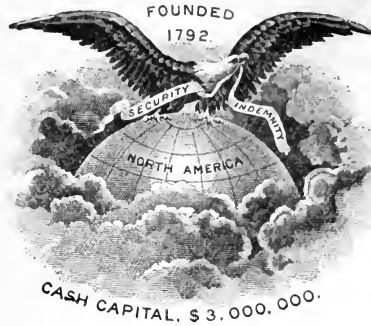
Review of Coast business in 1904.

Review of American Business in 1904.

1792

1905

# INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$5,702,738.30

ASSETS JANUARY 1, 1905

\$12,007,161.66

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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C. O. SCOTT, } Special Agents.  
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## THAMES & MERSEY

Marine Insurance Company, Limited,  
Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

WM. GREER HARRISON, Manager,  
305 California St., - San Francisco  
Sub-Agencies at All the Principal Pacific  
Coast Ports and Honolulu.

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

MERCHANTS EXCHANGE BUILDING

Rooms 536, 538, 540

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

GEO. MUELLER, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent****W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and  
Attorney for the United States.

### Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual. Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St.

San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,673,688 95

Surplus beyond Capital and all  
other liabilities (Gold) . . . . . 1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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(Since January, 1882.)

304 California Street  
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J. J. THEOBALD, Manager.



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*The Manhattan Life*  
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Exclusive Territory

Liberal Contracts

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C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

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250 Copies . . . . . 2 00  
500 Copies . . . . . 2 50  
1000 Copies . . . . . 4 00

## Union Assurance Society

OF LONDON & Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

## Law Union & Crown Insurance Co.,

OF LONDON & Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

*Merchants Exchange Building, San Francisco, Cal.*

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## State Life Insurance Company,

INDIANAPOLIS, INDIANA.

	<i>Insurance in Force.</i>
1895.....	\$3,640,800
1896.....	\$7,859,500
1897.....	\$11,885,500
1898.....	\$17,049,000
1899.....	\$22,208,470
1900.....	\$28,339,877
1901.....	\$33,615,656
1902.....	\$39,541,688
1903.....	\$49,713,796
1904.....	\$60,148,994

### Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**GEO. W. PHELPS, Gen'l Agent.**

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SAN FRANCISCO.**

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should have a copy.*

Cubic Foot Rule. Depreciation Tables. Memoranda for Estimating Building Work. Tables of Weights and Measures. Suggestions. Insurable Values Quickly Found. Special Hazards. Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

**Recommended by Old Pacific Adjusters.**

*PRICE \$1.00. Bound in Leather, for the Pocket. For sale by The Coast Review.*

Ike and Charlie were out in their motor car, and they ran over their thirteenth victim, an old woman.

Said Charlie to Ike. 'I hope we ain't going to begin to have bad luck now.'—Sporting Times.

Organized 1797

# The Norwich Union



*Fire Insurance Society*

*Of Norwich, England*

<b>ASSETS</b> <b>\$7,086,930.68</b>	<b>LOSSES PAID</b> <b>\$71,840,038.18</b>
--	--

## PACIFIC DEPARTMENT

*W. H. LOWDEN, Manager*

*314 California Street*

*J. L. FULLER, Ass't Manager*

*San Francisco, Cal.*

**Forty-fifth Year**

## Home Life Insurance Company

of New York

**GEORGE E. IDE, President**

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

**FRANK SPERLING,**

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

**H. HASKELL,**

Manager  
Southern California  
Currier Block  
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Price 25 Cents

Especially adapted to the Pacific Coast

This is something new. For further particulars address the

COAST REVIEW,  
508 Montgomery street,  
SAN FRANCISCO.

## INSURANCE

## LAW BOOKS

Can Always be Procured from

**THE COAST REVIEW**

# The Continental Statement. Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin*  
(N. Y.) Jan. 13, 1905.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun (N. Y.) Jan. 12, 1905.*

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

# PHOENIX

## Assurance Company

*Of LONDON, Ltd.*  
*Established 1782.*

### W. IRVING,

General Agent for Pacific Coast.

### R. GALLEGOS,

Assistant General Agent.

200 Pine St., : San Francisco

*Incorporated 1852*

## Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT . . . 208 PINE ST.  
SAN FRANCISCO

**L. L. BROMWELL**  
MANAGER

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**

Assets over, .....\$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business.*

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

OF RHODE ISLAND.

Incorporated 1799.

**GEO. E. BUTLER,**

General Agent for Pacific Coast

**204 Sansome St., : SAN FRANCISCO**

### 8 BROKERS

A real-estate broker is held, in Cadigan v. Crabtree (Mass.) 66 L. R. A. 982, not to be entitled to a commission, where, after having produced a customer willing to negotiate for the lease which he was employed to effect, the principal in good faith decides not to lease, terminates the negotiation, and discharges the broker, although the principal subsequently again decides to lease and make a contract with the customer produced by the broker.—Case and Comment.

### BUILDING A MINIATURE CITY

One of the most novel exhibits at the Lewis and Clark Exposition will be the city of Spokane, Wash. The city is to be removed to Portland aboard a car, and it will not require a very large car, either. Spokane in miniature is now being built. A civil engineer and an artist are the builders, and the Spokane Chamber of Commerce is the sponsor. The minute city, a beautiful reproduction, with a stream of real water to represent Spokane Falls, will occupy a room in the balcony above the mining exhibit in the Washington state building at the fair, and Spokane people will proudly point out the places of interest in their city without finding it necessary to take the tourist thither. It is the expectation, however, that the tourist who sees the reduced facsimile of Spokane will be so charmed that he will go up and see the actual city.

### THE UNDERGROUND WATERS OF WASHINGTON

A brief but very satisfactory account of the water resources of the state of Washington as represented by municipal supplies, deep wells, and springs has been prepared by Mr. Henry Landes of the United States Geological Survey, under the direction of N. H. Darton, geologist in charge of the western section of hydrology.

The value of the report is greatly enhanced by a map of Washington, on which is shown the mean total precipitation, and 16 pages of tables of deep wells, municipal watersupplies, and representativesprings. This paper, which is entitled "Preliminary Report on the Underground Waters of Washington," is listed as Water-Supply and Irrigation Paper No. 111. It is intended for free distribution.

Two men, seemingly laborers from their clothes, were overheard in San Francisco: "Say, was you'n' Jim ever at the races?" "Oh, yes, him'n' me has oft-ten went."

# The FRANKLIN FIRE

Insurance Company  
of Philadelphia

Organized 1829

**\$3,029,092.46 Assets**

**\$925,188.00 Net Surplus**

**Pacific Coast Department:**

**GEORGE F. GRANT, Manager**

**A. H. TRATHEN, Assistant Manager**

*W. W. CLEVELAND, Special Agent*

**218 Sansome Street, : : : : : San Francisco**

## PACIFIC DEPARTMENT

### AMERICAN CENTRAL INSURANCE COMPANY

of St. Louis

Established 1853.

Assets, \$3,886,740.00      Surplus to Policyholders, \$2,189,277.00      Losses Paid, \$14,246,258.00

### ST. PAUL F. & M. INSURANCE COMPANY

of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00      Surplus to Policyholders, \$1,580,040.00      Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

### AMERICAN INSURANCE COMPANY

of Newark, N. J.

Established 1846

Capital, - \$600,000.00      Assets, - \$5,232,605.00      Net Surplus, - \$2,036,901.00  
Surplus to Policyholders, \$2,636,901.00      Losses Paid, \$8,794,300.00

### MERCANTILE F. & M. INSURANCE COMPANY,

of Boston

Established 1823

Assets, \$701,225.00      Surplus to Policyholders, \$462,544.00      Losses Paid, \$7,083,977.00  
Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

*Incorporated 1851*

## Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . **\$ 2,360,496.46**  
INCOME in United States, 1904 . . . . . **2,714,277.17**  
Surplus in United States, Jan. 1, 1905 . . . . . **731,149.48**  
Losses paid in U.S. 1874 to 1904 inclusive **26,796,672.54**

*Incorporated 1833*

## British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . **\$1,428,610.75**  
INCOME in United States, 1904 . . . . . **1,575,582.12**  
Surplus in United States Jan. 1, 1905. **397,687.61**

**WESTERN DEPARTMENT, Denver, Colo.**

**H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

## MANN & WILSON

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

### Traveling Man Resigns, to Engage in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

## COAST REVIEW CHART FOR 1905

### Has Been Delivered.

Your Company sent (or will send) you a copy.

# The Coast Review

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S W Kroesen, Stockton  
W Harvey Wells, Portland  
R P Whittemore, Salt Lake  
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LOS ANGELES.—D W McIntosh, C A Layng, W H Faust, R T Archer  
PORTLAND.—William L Chalmers  
H M Grant  
Helena.—B Lockey  
Butte.—H Brownson-Smith  
Spokane.—J H McKowen  
Salt Lake.—H B Windsor  
Tacoma.—B B Broomell

### *Appraisers.*

SAN FRANCISCO.—J B Treanor  
Stanley Webster  
PORTLAND.—Wm B Honeyman,



# Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE  
**Stock and Bond Exchange**

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

## The Fidelity and Casualty Company of New York

Assets, December 31, 1904	\$6,791,185.19
Surplus to Policyholders	2,186,230.47

### INSURANCE:

Fidelity Bonds, Employers' Liability, Personal Accident,  
Health, Steam Boiler, Plate Glass, Burglary,  
Fly Wheel, Bonded List.

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

#### PACIFIC COAST DEPARTMENT

##### CALIFORNIA

CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

##### WASHINGTON AND OREGON

SEELEY & CO.,  
Luzon Building, Tacoma, Wash

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	1,204,075 01

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

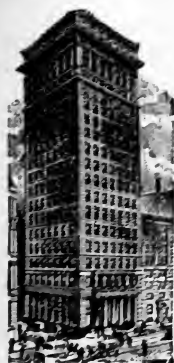
CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.



#### CANNON WAD CAUSES FIRE

The Italian cruiser Umbria fired a blank shot as a salute at San Jose de

Guatemala. The wad fell on the roof of a public building and set fire to it. The building was destroyed.



# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, . . . President

ASSETS (Market Values), Jan. 1, 1905 . . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

### MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the



POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859  



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, - - - - -	1,250,000.00
Cash Assets in U. S. - - - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department : .

221 Sansome Street, - - - - - San Francisco.

## INTERESTING MISCELLANY.

### FLYING SPARKS COST OHIO \$2,000,000 A YEAR

More than one third of Ohio's loss of wealth by fire is from flying sparks, 2142 buildings having been ignited by them in 1904. Sparks are so liable to produce, in bodies with which they come in contact, a rise in temperature that results in a chemical union of a material with the oxygen surrounding it that the word "sparking," applied to the promotion of unions of a more desirable sort, is eminently fitting. This is not meant to suggest the probability of fire thereafter.

What is a spark.

A particle of incandescent carbon: a glowing bit of charcoal. The number of sparks from burning sticks of wood of the same size varies from hickory down to buckeye, and is much greater from shavings from any sort because the flue's draught is likely to convey shavings away before combustion is complete.

### SOFT COAL

produces fewer than any wood, and anthracite almost none.

Ten hundred and ninety-nine fires were from sparks escaping from chimney-tops, cracks in chimneys and open joints in stove pipes, the greatest number being from sparks passing up and falling upon fuzzy shingle roofs. Painting shingle roofs is well worth the cost. The use of whitewash in factories, stables and out-houses has great value because it removes cobwebs and fluff and covers fuzzy boards with a layer of slacked lime which is incombustible.

Sparks from this source may ignite

### BIRDS' NESTS

in the eaves, nearby houses, or sheds, rubbish piles, dead grass or leaves.

A spark is hot enough to explode gas-oline vapor, acetylene gas, and will ignite thin paper, rags, cotton, curtains, grease or tar. A valuable and profitable invention of the early future is, I believe, a spark arrester that will be effective without obstructing seriously the draught of the flue. More fires are started in rubbish heaps by sparks than by spontaneous combustion or carelessness with matches or cigar stubs.

The 469 fires started by nearby fires were nearly all from sparks. There were 39 spark fires from stationary and traction engines, 39 from furnaces and 15 from cupolas.

### DANGERS FROM LOCOMOTIVES.

Locomotive sparks fired 85 buildings in Ohio last year, a majority of them being in cities where there is great danger of conflagrations. The fire losses that railway companies are forced to pay on account of sparks are enormous. The inventor who produces a durable spark arrester for locomotives will be made rich.

The smoke box, into which the tubes of a boiler open in front, is as long as the boiler is wide, and the smoke-stack rises from the center. A pipe carrying the exhaust steam from both cylinders rises half way through the smoke box directly under the stack. It is here that the engine says "choo choo." An adjustable damper (diaphragm) is dropped from the top of the boiler at an angle of perhaps 30 degrees over the upper half of the flues. From this damper

### A WIRE SCREEN

which cuts the box into upper and lower halves is stretched to the top of the exhaust pipe. In front of this pipe the screen slopes up to the front angle of the box. So sparks coming through the tubes are thrown downward by the damper below the exhaust current and if they rise are arrested by the screen.

A new screen arrests all sparks big enough to hold fire until they could alight upon houses beside the track. But experiments costing years of time and thousands of dollars have shown that to hold sparks it must be made of one-sixteenth inch wire, five strands to the inch, and wire of that size is soon destroyed under such conditions. Many railways have a man who does nothing but look after screens which need patches. It is better that the railway company should buy the time of a man than buy an ash-heap.—Hy. D. Davis, State Fire Marshal.

### GREEN POISON

Do you paint the stomach with the seductive green creme de menthe? The health board of San Francisco has found these brands adulterated with coal tar dyes or other: P. Bardinet, Bordeaux, France; Marie, Brizard & Rogers, Bordeaux, France; F. Chevalier & Co., San Francisco, Cal.; Sappho brand: E. Dubreil et Fils, creme de menthe, Verte brand; P. Garnier, Enghein, France. Peppermint brand; Nuyens & Co., Bordeaux, France, Triple Quality brand; Lellier La croix et Cia, creme de menthe; Simon Levy & Co., San Francisco, Cal.. Liqueur superfine.

Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

## Reprints.

ARTICLES, TABLES,

ETC.,

appearing in the Coast Review will be reprinted at

A VERY REASONABLE RATE, and  
CUT TO FIT ENVELOPE.

Coast Review Type Forms are Not "thrown in" until Ten Days After the Book is Distributed to Subscribers.

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited

OF  
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . \$1,340,000 Gold  
Reserve Fund, in addition to capital . . \$4,500,000

BALFOUR, GUTHRIE & CO.

General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

## Coast Review Fire Chart.

1905

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

NOW READY.

Svea Insurance Company  
Of Gothenburg

American Fire Insurance Company  
Of Philadelphia

Agricultural Insurance Company  
Watertown, N. Y.

The Delaware Insurance Company  
Of Philadelphia

Globe & Rutgers Fire Insurance Comp'y  
Of New York

**EDWARD BROWN & SONS,**

General Agents Pacific Coast Department,

411-413 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London Assurance Corporation*  
Of London

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets,        =        =        **\$20,315,950.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco;    W. H. BONSALE, Los Angeles.  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle;    T. T. FRITH, Denver.

WM. J. LANDERS, Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCH:        205 and 207 Sansome Street,        SAN FRANCISCO, CAL.

*The Niagara Fire Insurance Company*  
OF New York  
ORGANIZED A. D. 1850

Cash Assets,        =        =        **\$4,319,725.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco;    W. H. BONSALE, Los Angeles:  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle.

WM. J. LANDERS, Manager

F. W. TALLANT, Department Secretary

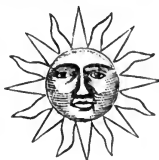
PACIFIC DEPARTMENT:        205 and 207 Sansome Street.,        SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# SUN

## INSURANCE OFFICE OF LONDON

Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets,	.	.	\$13,454,650 00
Net Surplus,	.	.	8,131,523 00

UNITED STATES BRANCH: 54 Pine Street, - New York  
WESTERN DEPARTMENT: 171 La Salle Street, - Chicago

Pacific Department 213 and 215 Sansome Street, - San Francisco.

## *Michigan F. & M.*

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up,	:	:	:	:	\$ 400,000.00
Cash Assets,	:	:	:	:	1,026,902.00
Surplus to Policyholders,	:	:	:	:	631,794.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

# **FIREMAN'S FUND**

## **INSURANCE COMPANY**

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, . \$1,000,000 00**

**Net Surplus, - 2,233,911 58**

**Assets, - - 6,526,439 82**

### **Officers**

**WILLIAM J. DUTTON,**

**PRESIDENT.**

**BERNARD FAYMONVILLE,**

**VICE-PRESIDENT.**

**J. B. LEVISON,**

**2D V.-PRESIDENT AND MARINE SEC'y.**

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**SECRETARY.**

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**F. W. LOUGEE,**

**TREASURER.**

**ROBERT P. FABJ,**

**GENERAL AGENT.**

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**A. K. SIMPSON, ASS'T MANAGER,**

**Mason Building,**

**Boston, Mass.**

### **Southeastern Department**

**EDGAR S. WILSON, MANAGER**

**Macon, : Georgia.**

### **Atlantic Marine Department**

**FRANZ HERRMANN, MANAGER,**

**79-85 Wall Street, New York.**



FOUNDED 1871  
VOLUME 68, No. 1

JULY, 1905

THREE DOLLARS PER YEAR  
TWENTY FIVE CTS PER COPY

THE  
**Coast Review**

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

Papers—Fire

Royal Arcanum

Agents' Liability

Communications

Twenty Years Ago

Deferred Dividends

Annual Statements

Harry Boyd's Death

Gain and Loss Table

Life Insurance Salaries

Six Months City Premiums

Manhattan Life Organization

Portland Meeting in September

Independent Order of Foresters

Local Agent Sent to Penitentiary

Fall of Building and No Liability

Coast Business by States and Years

*Complete*

*Index*

*on Page 1*

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,630,065

Assets in U.  
\$12,107,39



The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expend.
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of . . . . . \$2,710,650  
And *Increase of Assets* in the same time of . . . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,186, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,953. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary

C. MASON KINNE, Assistant Secretary

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE

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J. W. HICKS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

### Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

 *Phoenix Contracts are Easiest to Sell*

*of any on the market.*

## 20th Century Limited Train Accident -- Insurance Paid Two Days Later !

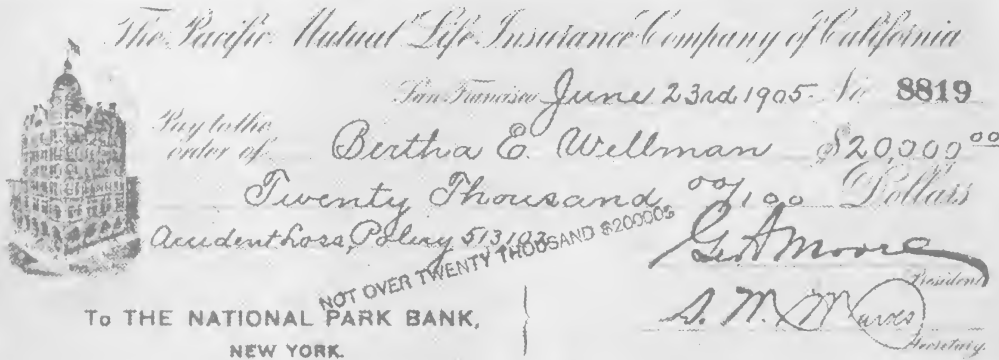
# THE PACIFIC MUTUAL

Life Insurance Company of California

Pays a **\$20,000** Accident Policy!

TO THE WIDOW OF CHAS. H. WELLMAN,  
Within **TWO DAYS** of his untimely death

in the horrifying wreck of the "Twentieth Century Limited," the fastest long distance train in the world, while speeding a mile a minute, on night of June 21 st.



Seeing the name of the assured, C. H. Wellman, of Lakewood, O., Manager of the Wellman-Seaver Engineering Co. of Cleveland, O., among the list of the killed, the Company did not wait for notification of death from the family, but at once proceeded to settle the sad account, and sent to the beneficiary, Bertha E. Wellman, his widow, a draft for \$20,000, a facsimile of which is here printed.

Such a record of payment of an accident policy is unparalleled. This alert, progressive Company, through its own system of identification, is enabled to complete its chain of identification and send its draft on New York to the beneficiary in two days from the date of the accident.

Mr. Wellman had faith in the stability and reliability of the Pacific Mutual Life Insurance Co. of California. Four years ago he signed an application for a combination accident policy.

On this policy he had paid \$50 a year, a total of \$200. Mr. Wellman had already benefited to the extent of \$75, because of a slight injury previous to his late terrible and fatal accident; consequently he and his family have received the great monetary benefit of \$20,075.00 for the small insurance premium of \$200. The above tells a wonderful though sad story. It tells the story of a man's frugality and care for his family. It tells a story of admonition.

## The Pacific Mutual Life Insurance Co.

Home Office—Sacramento and Montgomery Sts., San Francisco.

# Sample page of Coast Review Chart for 1905.

The Agents' Vade Mecum.

## THE COAST REVIEW CHART ★ 1880 - 1905

COAST STATISTICS—AFFAIRS OF COMPANIES—RESOURCES AND BUSINESS—  
COAST BUSINESS BY STATES—IM-  
PORTANT COURT DECISIONS—RECENT  
MUTUAL FAILURES—ALL ABOUT THE  
FIRE BUSINESS IN BRIEF—CONFLAG-  
RATION LOSSES—POPULATION—ETC.

Property-Owners should Consult this Chart.

There are no Wildcats in it.

*Your Company will Send You a Copy.*

### FIRE BUSINESS IN THE UNITED STATES.

Compiled from the New York Insurance Department Reports.

	1890	1900	1903	1904
No. of Companies	148		147	144
Assets . . . . .	\$ 222,478,122	\$ 310,996,869	\$363,866,175	\$379,947,859
Liabilities . . . . .	100,509,184	147,559,576	186,498,422	199,569,641
Capital ( American ) . . . . .	61,742,220	64,652,875	56,102,875	56,325,375
Surplus . . . . .	59,632,666	98,784,418	121,264,878	124,052,842
Premiums . . . . .	106,728,600	146,442,520	196,532,868	212,391,692
Total income . . . . .	115,819,370	158,289,098	213,694,274	238,466,650
Losses paid . . . . .	58,455,312	92,472,931	96,834,019	131,065,628
Dividends paid (American only) . . . . .	5,954,260	6,286,826	7,124,425	7,534,605
Total expenditures . . . . .	103,408,912	155,102,332	182,218,555	222,068,865
Risks in force . . . . .	15,098,760,238	22,324,812,172	26,000,229,813	27,850,972,554
Ratio losses to pre- miums . . . . .	54.8	63.1	49.2	61.7
Dividends to stock- holders on capital stock . . . . .	9.64	9.72	12.69	13.39
Dividends on capital stock & net surplus . . . . .	4.90	3.85	4.01	4.17

MUTUAL INSURANCE ON PUBLIC SCHOOL BUILDINGS.—In the opinion of various district, county and state attorneys, school and other public buildings cannot legally be insured in mutual insurance companies. The power of school trustees and other authorities does not extend to binding the district to become members of a mutual and liable for assessments to pay losses which may accrue and of uncertain amounts. Such contract of insurance would be void; and it might be treated as invalid by the mutual in case of loss, and by tax-payers when paying the taxes to cover assessments levied by the mutual.

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator, Burglary,  
Plate Glass Insurance.

Paid up Capital, - \$200,000  
Assets, - - - 394,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

### DIRECTORS.

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Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Heilman, Jr.

MARSHAL A. FRANK, GEN'L AGENT FOR CALIFORNIA

214-216 Hayward Building  
San Francisco, California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders. 343,172

Assets, - - - - 406,103

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♣ ♣ ♣ ♣ ♣

### PLATE GLASS INSURANCE

#### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Bermingham, V. Pres.

A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<b>\$ 7,467,329.42</b>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven . . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34
	<b>\$ 7,467,329.42</b>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

**JOHN M. TAYLOR, President**  
**HERBERT H. WHITE, Secretary**

**DANIEL H. WELLS, Vice President**  
**Actuary**

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

**ALAN MURRAY, General Agent for San Francisco.**

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

<b>Assets</b> .....	<b>\$7,547,305.81</b>
<b>Surplus to Policyholders</b> .....	<b>3,659,302.93</b>

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

<b>Assets</b> .....	<b>\$6,483,987.88</b>
<b>Surplus to Policyholders</b> .....	<b>2,671,227.50</b>

**Pacific Department - - Corner Sansome and Sacramento Streets**

**SAN FRANCISCO, CAL.**

**McNEAR & WAYMAN, General Agents.**

**SPECIAL AGENTS AND ADJUSTERS:**

<b>MAXWELL H. THOMSON,</b>	<b>WALTER S. DAYTON,</b>	<b>ARTHUR M. THOMSON</b>
<b>NORTHWEST.</b>	<b>CALIFORNIA.</b>	<b>CALIFORNIA.</b>

**H. HARRY SMITH, COLORADO, WYOMING, UTAH.**

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred  
Accident Insurance Co.*

KIMBALL C. ATWOOD  
Secretary

OF NEW YORK.

ASSETS, January 1, 1905 . . . . .	\$1,230,874 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

*The Best Insurance*

*The Easiest Insurance*

FOR BUSINESS and  
PROFESSIONAL MEN.

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

**G. C. FARRELL,**

Manager Pacific Coast Department.

Assistant Manager

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

T. H. McALLISTER, Manager, Sherlock Bldg. Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 20 Merchants' Trust Co. Bldg., Los Angeles, Cal.



# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.


Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

 <b>1854</b> 	<b>Hamburg-Bremen</b> <b>Fire Insurance Company</b>	 <b>1905</b> 
<b>OF HAMBURG, GERMANY</b>		

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States. over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*Of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*Of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

**SYZ & CO., General Agents,**

308 California Street, San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager  
WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	11,280,365
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization } 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company.

Organized 1794.

Assets, . . . . . \$15,632,483.34

Net Surplus, . . . . . 4,026,248.67

**PALACHE & HEWITT, General Agents,**

**Pacific Department, 313 California Street, : : : San Francisco**

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER  
P. H. GRIFFITH, GEO. E. DEVINE.

# The Coast Review.

Vol. 68.

JULY, 1905.

No. 1

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## The Coast Review Manual.

**PRaised BY UNDERWRITERS.**

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## OUR UNEXCELLED LEGAL DIGEST

*RECENT INSURANCE DECISIONS.*

### **Fire**

CONNECTICUT.

*Binder.* Where the rate was left blank  
in a binder for insurance because  
it had not been fixed by the chairman of the  
local board of fire underwriters, whose duty  
it was to fix the rate, the contract bound  
both parties to such rate as might, in due  
course, be so fixed.

Where a binder provided that insurers as-  
sumed and made binding the amount of in-  
surance set opposite their names under the  
conditions of the New York standard form  
of policy, all the conditions of a policy of  
that form were applicable to the binder.

*Notice.* Since the New York standard  
form of policy provides that insurer may  
cancel policy on five days' notice to insured,  
a binder which makes that form a part of  
the contract gives insurer the right to cancel  
its obligations under the binder at any time  
on five days' notice to insured.

*Negligence of Agent.* Where an insurance agent  
was notified by his principal,  
whom he had advised of effect-  
ing a binder obligating them in the sum of  
\$2,500 on a certain risk, but permitting a  
cancellation of the obligation on five days'

notice, that they preferred he should reduce their binder to not exceeding \$1,500, the agent was invested with authority to do whatever was necessary to secure the reduction required, and where he for nine days after receipt of the notice neither attempted to negotiate with insured nor give notice of cancellation, and did nothing except to execute a binder in behalf of another insurer, but which he did not deliver to insured, thereby rendering his principal liable on the binder obligation for a loss occurring on the ninth day after the notice was received, on the basis of \$2,500 insurance, a prima facie case was made out in favor of the agent's principal against him for a portion of the loss from his neglect to follow the instructions given.

British American Ins. Co., v. Wilson, 60 A. R. 293.

#### KENTUCKY.

*Concealment.* A fact not actually known by insured cannot be concealed, but it may be misrepresented.

*Misrepresentations.* Insured rented to O. either a brick building, or that and a wooden building, both on the same premises, for storing rags. A rider then placed on the policy allowed the storing of rags in the brick building. On the premises being vacated by O., application for return of the unearned portion of the premium for such additional risk was made by W., managing agent of insured, who was asked by insurer's agents whether the rags had been removed, and he, not knowing, said he would ask B., insured's superintendent, and telephoned him to examine and report whether O. had removed the rags. B., who had made the contract of renting, and understood that O. had rented and stored rags in the brick building alone, and who understood the inquiry to refer to such building, though it was intended by insurer's agents to refer to both buildings. They knowing of the storing of rags in both, examined the brick building, and reported that the rags were gone. As a matter of fact, there were still rags in the wooden building. Held, that there was not a misrepresentation which, by provision of the policy, would make it void, B.'s statement

being true with reference to the inquiry as he might and did understand it.

Though W. is agent of U., the knowledge of one who is agent of W., but not of U., is not imputable to U.

The policy is not avoided by insured's tenant using the premises, without insured's knowledge, otherwise than allowed by the lease.

*Temporary Suspension.* Where extra hazardous conditions on insured's premises, are permitted by insured for awhile, but are removed before the fire, the operation of the policy is merely suspended during the continuance of such conditions, and is restored on their removal.

Whether the presence of a small quantity of rags on insured premises at the time of the fire increased the hazard, so as to avoid the policy, is a question of fact.

North B. & M. Ins. Co. v. Union Stockyards Co., 87 S. W. 285.

#### NEW YORK.

*Fall of Building.* A policy covering merchandise in a store on the westerly side of a building described as a "three-story brick metal roof building," the easterly part of which was occupied as a hotel, and providing that if the building or any part thereof fall, except as the result of fire, the insurance on such building or its contents shall immediately cease, refers to the fall of the general building or any part thereof, and not to the particular portion insured as a store, and where the easterly wall fell and a fire followed and the goods were damaged, though the fire did not reach the store, no recovery can be had under the policy.

Nelson et al. v. Traders' Ins. Co., 74 N. E. 421.

*Waiver by Agent.* One obtaining policy after notifying a member of firm who are agents of insurance company that there is other insurance upon the property, without that fact being indorsed on the policy when issued, as required by one of its conditions, can assume that the agents waive such condition by authority, and that the omission to make such indorsement will not affect the policy,

though it is obtained from the insurance company by another member of the firm acting as its agents, who was not informed as to such other insurance.

In an action by a mortgagor to recover on a policy, a mortgagee to whom the loss is payable to the extent of his interest is a necessary party; and, where he refuses to join as plaintiff, he may be made defendant, under Code Civ. Proc. §§ 446, 448.

**Mortgagor.** Where a mortgagor is a resident of the state, he can maintain an action on an insurance policy on the property, though the mortgagee, whom he makes a party defendant, and the insurance company are non-residents, and the policy was taken without the state.

*Lewis v. Guardian Fire & Life Assur Co. of London, England, et. al., 74 N. E. 224.*

**Change of Title.** A contract for the conveyance of land at the expiration of a year, at which time the balance of the price was to be paid, but giving the purchaser the possession during the contract period, with the right to build and requiring him to pay taxes and assessments and the interest on a mortgage on the property, constituted the purchaser the equitable owner in fee of the premises, and worked a change in title, within the meaning of a clause of an insurance policy avoiding the same in case of a change in the interest, title, or possession of the premises, notwithstanding a further provision of the contract that the purchaser should occupy as tenant of the vendor, without rent.

*Brighton Beach Racing Ass'n v. Home Ins. Co., 93 Supp. 654.*

#### MICHIGAN.

**"Mill Sheds."** Policy covered lumber "piled in mill building, on cars, under mill sheds and in sheds adjoining to said mill building." The "mill sheds" where lumber was piled were situated some distance from the mill. The roof of the mill itself extended out 10 or 12 feet over the tracks on either side of the mill to protect the lumber and men loading or unloading cars. It was undisputed that these projections or sheds were erected simply to cover the tracks, were open at

the ends and sides, and were not intended to be used as lumber sheds. Held, that the words "mill sheds" in the policy should be construed as indicating the sheds located some distance from the mill, and not those projecting from the building, and the quoted clause of the policy should be construed as though it read, "On lumber in mill building; on lumber on cars; on lumber under mill sheds and on lumber in sheds adjoining to said mill building."

*Wolverine Lumber Co., v. Palatine Ins. Co. of London, Eng. 102 N. W. 991.*

#### ALABAMA.

**Assignee.** Where a policy is void, as to the assured, for a violation of the condition therein against other insurance, it is also void as to one to whom, by a subsequent agreement attached to the policy, "any loss or damage ascertained or proved to be due the assured" is payable, such person not being a mortgagee.

*Hely v. Aetna Ins Co. 38 S. R. 118.*

#### LOUISIANA.

**Inventory.** A warranty, that assured will keep a set of books, and within a certain time make an inventory of his stock, and that he will preserve and produce both books and inventory in the event of a loss by fire, is not complied with where the inventory is not taken within the time specified, and is not preserved or produced, though it be alleged, after the loss has occurred, that an inventory approximately correct may be made from the books.

**Indivisibility.** Where a policy is issued for a gross amount in consideration of a single premium, paid or to be paid, for the whole, though part of the amount is placed on a building and part on a stock of merchandise therein contained, and by its terms become void, whether by reason of a breach of the promise to make, preserve, and produce an inventory of the merchandise or by reason of a breach of the condition as to the ownership of the ground upon which the insured building stands, the contract is indivisible, and, though there be but one such breach, there can be no recovery.

St. Landry Wholesale Merchantile Co., v. New Hampshire Fire Ins. Co., 38 S. R. 87.

#### KENTUCKY.

*Insurable Interest.* An owner sold his stock of merchandise under an agreement that the business should be conducted in his name, and that he was to hold the assets to indemnify him against loss by reason of debts contracted. The buyer conducted the business in the owner's name and bought goods in his name. The owner was bound for the payment of goods to the amount of \$1,800. The stock was worth \$2,000 more. Held, that the owner had an insurable interest in the goods, because he had a material interest in their preservation to the amount of the indebtedness for the goods bought in his name by the buyer, and because he held the excess as pledgee in trust for the buyer.

*Absolute Title.* Where insured has a pecuniary interest in the property insured equal or greater than the insurance, it is not material to the risk that another person has an interest in the property, or that the assured does not own the absolute title.

*Misrepresentations.* A trustee of an express or implied trust may effect an insurance in his own name on the trust property for the benefit of the equitable owner, and, though the beneficiary is not disclosed, the policy is not repugnant to the clause therein concerning concealments or misrepresentations of material facts relating to the risk or to the interest of the assured.

A buyer of a stock of merchandise under an agreement that the business should be conducted in the name of the seller, who should hold the assets to indemnify him against loss by reason of debts contracted by the buyer, procured insurance on the property in the seller's name. The name of beneficiary was not disclosed to insurer. The insurer knew that the buyer and seller were both in control, and that the buyer was the one who actually attended to the store. Held, that the policy was valid, and the insurance, though in the name of the

seller, must be held to be for the benefit of the buyer, as equitable owner, to the extent that the property exceeds the sum of the seller's liability for goods bought in his name by the buyer.

*Statute.* Providing that all statements or descriptions in any application for insurance shall be held representations, and not warranties, and no misrepresentations, unless material, shall prevent a recovery on the policy, applies to the policy of insurance, as well as to the application which precedes it; and a policy is not void if matter relevant to the transaction, but not material to the risk, has not been disclosed.

Hartford Fire Ins. Co., v. McClain et al, 85 S. W. 699.

#### INDIANA.

*Vacancy.* A policy stipulated that it should be void if the building insured should become vacant or unoccupied, unless otherwise provided by agreement indorsed thereon. At the time of the issuance of policy the building was, with the knowledge of insurer, occupied by a tenant. The building continued to be occupied by the tenant until 5 o'clock p. m. on the day the same was destroyed. The tenant, without the knowledge of assured, removed therefrom; and four hours after the removal, and before assured had learned of it or had had opportunity to learn of it, and before he had a reasonable time to make application for a vacancy permit, and before he had opportunity to procure another tenant, the building was destroyed by fire. Held, that the building was vacant or unoccupied, within the meaning of the policy, at the time of the fire, and the policy was void.

Ohio Farmers' Ins. Co. v. Vogel. 73 N. E. 612.

#### NEW YORK.

*Agent's Liability.* Plaintiff applied to defendant agent for insurance. Defendant, not being authorized to issue insurance in the territory in which the property was situated, obtained a policy from D., an agent in that territory. Plaintiff paid the premium to defendant, who paid same to D.; but D failed to report



same to company, and policy was cancelled. Held, that defendant was agent for plaintiff, and not for company, and was not liable to plaintiff for the premium unless he acted negligently or fraudulently.

*Marrian v. Robbins.* 92 N. Y. S. 654.

*Broker's Obligation.* A contract whereby defendant constituted plaintiff its agent to procure fire insurance for 10 years, and agreed to pay plaintiff at the uniform rate of \$4 per year for every \$100 of insurance procured, obligated plaintiff, in the event of the cancellation by insurer of a live annual policy for which defendant had paid plaintiff the stipulated commissions, to take out, at his own expense, another policy for a like amount for the unexpired portion of the year originally covered by the cancelled policy.

*Tanenbaum v. Federal Match Co.,* 92 N. Y. S. 683.

(In this case the rates had been increased.)

#### FEDERAL.

*The Broker.* A representative of plaintiff railroad company gave an order to a broker to place insurance to a stated amount on property of company at a certain place. The broker applied to an agent at such place having power to issue policies for certain companies, including defendant, and he issued policies in different companies to the required amount, which he forwarded to the broker, who delivered them to plaintiff's representative, by whom they were accepted. Certain of the companies desiring to cancel their policies, the agent wrote others to take their place, and forwarded them to the broker, who presented them to plaintiff's representative, and he accepted the same and surrendered the old ones. Defendant notified its agent to cancel its policies, and he proceeded in the same manner. He noted their cancellation on his books, as also did the broker; but before he had taken the substitute policies to plaintiff's representative the property was destroyed by fire. The policies contained a provision that they might be cancelled by defendant on five days' notice to the insured, but no such notice had been given. Held, that in

the transaction the broker was defendant's subagent, and not an agent of plaintiff; that there was nothing in the course of dealing which gave him implied authority to cancel policies which had been delivered to plaintiff or to substitute others, or to waive notice for plaintiff, but, on the contrary, the course of dealing showed that such power was retained by the plaintiff's representative, and that, he having neither consented to the cancellation nor waived notice, defendant's policies remained in force.

*Insurance Co. of North America v. Wisconsin Cent. Ry. Co.,* 134 F. R. 794.

#### TEXAS.

*Cost Value.* Where a policy on a wholesale stock provided that the insurer should not be liable beyond the actual cash value of the property at the time of the loss, which in no event should exceed the then cost to insured to replace the same with material of like kind and quality, etc., the measure of damages was not the cost of replacing the goods instantaneously on destruction, but what it would cost to replace the same from the markets where such goods were usually manufactured, or could be purchased within a reasonable time.

The goods having been replaced within 30 days, such was a reasonable time, and the cost thereof fixed the measure of plaintiff's recovery.

*Texas Moline Plow Co. v. Niagara Fire Ins. Co.,* 87 S. W. 192.

#### VERMONT.

The provision that the policy shall be void, unless otherwise provided by agreement indorsed thereon or added thereto, in case of other insurance, increase of hazard, incumbency, vacancy, etc., is not applicable to a waiver of proofs of loss.

A denial of liability within 60 days after loss is a waiver of proofs of loss entitling the insured to maintain an action on the policy at once.

*Ownership.* Where it appeared that insured conveyed the property to his son without insurer's consent, and insured and his son testified that there was no change of ownership or possession under the transfer, whether the presumption of delivery and transfer created by the recording of the deed was overcome by their testimony was a question of fact for the jury.

**Change of Title.** Proof that, by and in accordance with the mutual plans and intentions of insured and his son, a conveyance of the property by insured to his son was executed for the purpose of so transferring the title of the property to the son that he could give a clear title on an expected sale to a third person, and save the title and transfer from being incumbered or embarrassed by any proceedings on a judgment which existed against the father, and that it was the expectation and plan that the title should be so transferred from the father to the son that it could not be touched by proceedings on the judgment, and the proposed sale interfered with, a change of title was contemplated and desired, which at least should be effective for some purposes, and hence came within the prohibition of the policy.

*Rosenstein et al. v. Traders' Ins. Co., of Chicago, 92 N. Y. S. 326.*

**Awnings Stored.** A policy stating in the typewritten portion that it covered "awnings attached to" the building, and in the printed portion that it did not cover "awnings held in storage or for repairs," embraced awnings stored in the building, but which were attached to the building when awnings were required.

**Defense.** Where, in an action on policy, plaintiff was entitled to recover for certain awnings destroyed by fire, a tender not including the same was insufficient to constitute a defense.

*Wicks v. London & Lancashire Fire Ins. Co. 91 N. Y. S. 1034.*

#### FEDERAL.

**Option.** Where a contract between an insurance company and a palace car company provided that the insurance company agreed, on the expiration of the palace car company's policies, to renew the same for three years at a specified rate, which agreement was signed by both parties, it constituted a mere option, which did not bind the car company to take the insurance.

**Mutual Mistake.** Where negotiations for a contract for insurance were made between agents of the respective parties, and the contract, which, when reduced to writing, constituted a mere option, was signed by both principals, evidence that the agents understood the agreement to be different from the contract embodied in the writing was insufficient to establish a mutual mistake on the part of the principals,

warranting a reformation of the written contract.

*Barker v. Pullman Co. 134 F. R. 70.*

#### FIRE LEGAL BREVITIES.

Acceptance of payment of a premium note after destruction of the property while the policy was suspended did not render the insurer liable for the loss.—*Jefferson Mut. Ins. Co. v. Murray (Ark.) 813.*

An iron-safe clause in a policy insuring a drug store held not to require insured to lock his books, etc., in an iron safe while temporarily absent from the store during business hours.—*Major v. Insurance Co. of North America (Mo. App.) 883.*

Evidence of the cost price of the articles held admissible to show the amount of loss.—*Glaser v. Home Ins. Co. (Sup.) 524.*

Failure of insurer to answer telegram held not waiver of proofs of loss required by policy of fire insurance.—*Providence-Washington Ins. Co. v. Wolf (Ind. Sup.) 1903.*

Contention that iron-safe clause attached to policy was waived, because there was no other building in town safer than building in which insured property was located, held untenable.—*King v. Concordia Fire Ins. Co. (Mich.) 616.*

Code 1892, § 4234, requiring an agent transacting business as a "trader or otherwise" to disclose the name of his principal, held not to apply to person transacting business solely as an insurance agent.—*I. L. Lyons & Co. v. S. S. Steele & Co. (Miss.) 371.*

Where a non-resident insurance company appoints a local agent in the state, he has powers of a general agent as to policies issued by him.

An agent authorized to issue policies held to bind the company by all waivers, representations, or other acts within the scope of his business.—*Richard v. Springfield Fire & Marine Ins. Co. (La.) 563.*

Under Act May 11, 1881 (P. L. 20), defense based on charter of fire insurance company must fail, where charter is not attached to policy.—*Muhlenberg v. Mutual Fire Ins. Co. of Sinking Springs (Pa.) 995.*

Whether a person selected to appraise an insurance loss is "competent and disinter-

ested," within the appraisal clause of the policy, is a question for the jury.

That a person selected by insured as an appraiser had previously estimated the loss for insured held not to disqualify him as an appraiser.—National Fire Ins. Co. v. O'Bryan (Ark.) 129.

Defendants held to have burden of proving neglect on part of insured to use reasonable care to save property destroyed.

Under the terms of fire policies sued on, neglect of insured to use reasonable care to save property destroyed held only to preclude recovery for property that might have been saved by use of such care.—German-American Ins. Co. v. Brown (Ark.) 135.

On a fire insurance policy in the name of the owner of the property, containing the clause, "payable to [a building association] as its interest may appear," the owner may sue.—Staats v. Georgia Home Ins. Co. (W. Va.) 815.

Under Code, §§ 260, 261, 276, 425, held, in an action on a fire policy, which alleged a transfer of the insurance from certain tobacco to machinery, that, failing in proof of the transfer, plaintiff was, nevertheless, entitled to recover for the loss from the destruction of the tobacco.—Wright v. Teutonia Ins. Co. (N. C.) 55.

### Marine.

#### MARINE LEGAL BREVITIES.

A naphtha launch, a part of the equipment of a yacht, carried on davits when she was under way, and used when in port as a means of communication with the shore, held "of and in" the yacht, when being used in the ordinary way between the yacht and shore, and covered by a marine policy of insurance.—Dennis v. Home Ins. Co. (D. C.) 481.

### Life

#### LOUISIANA.

**Contract.** The contract of insurance is completed at the place where the policy is delivered and the first premium collected.

**Not a Broker.** A person who is obligated to solicit insurance for a particular company, and to abstain

from soliciting insurance for any other company, is an agent, and not a broker.

Where the functions of such a person consist in soliciting the insurance, receiving the application for insurance, forwarding same, receiving in return the policy, and delivering same and collecting the first premium, he must be held to be an agent, and not a mere drummer, in the ordinary sense of that term.

The operations of such an agent constitute a "doing and conducting of an insurance business," within the terms of an ordinance levying a license for the doing and conducting of an insurance business, through an agency, of whatsoever kind.

City of Lake Charles v. Equitable Life Assur. Soc.

**Temporary Policy.** The statement of claim in an action to recover life insurance set out a provisional policy issued by defendant to the decedent, insuring him for the term of 90 days, and which recited that he had made application for a permanent policy, and the receipt from him of the amount of one year's premium thereon; that the company should have the right to terminate the provisional policy at any time on notice and repayment of the premium received, but that if the application was accepted a permanent policy should be issued as soon as might be, and the amount received should be allowed in payment of the first premium thereon. The statement then alleged that the provisional policy had not been terminated by notice, nor had any part of the premium paid been returned, but that after the expiration of the 90 days the insured demanded a permanent policy or the return of the premium, and was told by defendant that his application had been accepted, and a permanent policy would be delivered in due course of mail, but that such policy had not been delivered at the time of the death of insured, which occurred shortly afterward. Held, that plaintiff's cause of action did not rest upon the provisional policy, which had expired by its terms, but solely upon a contract for permanent insurance, created either by the issuance of a policy or the acceptance of the application before the death of the applicant, which gave him a right to demand the

policy, and that an affidavit of defense explicitly denying that such policy had been issued, or that the application had been accepted, or that defendant had ever so stated, went to the whole of plaintiff's claim, and was sufficient.

Mutual Life Ins. Co. v. Keen, 135 F. 677.

#### FEDERAL.

*Interest.* Where it appeared on the face of one of the notes secured by policies on the life of one of the members of a bankrupt firm that the firm pledged the policies, it would not be assumed, in determining the validity of the claim on the notes, that the firm had no interest in the policies.

*Fraudulent Sale.* Statute provides that the value of securities held by secured creditors shall be determined by converting them into money according to the terms of the agreement, or by arbitration, compromise, or litigation, as the court may direct, and that the amount of such value shall be credited on the claims, and a dividend paid only on the unpaid balance. Held, that where a creditor of a bankrupt firm held policies on the life of one of its members of the face value of \$60,000 as security, it had no authority to sell the same to itself at a pretended sale at auction for \$10,250, after a petition in bankruptcy had been filed against the firm, but before adjudication, without other authority than the contract of pledge, and without notice to the pledgors or other parties in interest.

In re Mertens et al. 134 F. R. 101.

### Industrial Life

#### INDIANA.

*Waiver of Forfeiture.* A policy provided that "all premiums are payable at the home office of company, but may be paid to an authorized representative." Held, that the policy was not forfeited for non-payment of premiums for several months, where the company's collector failed to call for the same as he had been doing, and as he agreed to continue to do.

The provision of policy that "If for any reason the premium is not called for when due by an authorized representative of the company it shall be the duty of the policyholder" to send same to the home office, may be waived, and, if not insisted on during the life of insured, the company cannot insist on a forfeiture because at death a few months' premiums were unpaid.

*Limitations.* The condition of a policy that no suit on the same shall be maintained, unless brought within six months after the death of insured, is void, under statute providing that "no condition or agreement not to sue for a period of less than three years shall be valid."

Rutherford v. Prudential Ins. Co. of America, 73 N. E. 202.

#### LIFE LEGAL BREVITIES.

Where a note was given for the first premium on an insurance policy, the application, note, and policy, forming one transaction, should be read together as an entire contract.—Fidelity Mut. Life Ins. Co. v. Bussell (Ark.) 814.

Where notes given for the first premium on a policy were treated as belonging to the insurance company, the fact that the maker paid more than the insurance company's proportion of the first premium, as between it and the soliciting agent, to whom the notes were made payable, held not to prevent a forfeiture for insured's failure to pay such notes at maturity.—Same.

A policy of insurance on the assessment plan, which had lapsed, does not have such net value as to bring the policy within the non-forfeiture law.—Hayden v. Franklin Life Ins. Co. (C. C. A.) 285.

An assessment association held authorized to change from the assessment to the old-line plan over the protest of a minority of policyholders.—Iversen v. Minnesota Mut. Life Ins. Co. (C. C.) 268.

Members of an insurance association having no vested interest in its assets, on becoming dissatisfied over a change of plan, held only entitled to seek redress at law, in the absence of mismanagement by the association's officers.—Polk v. Mutual Reserve Fund Life Ass'n (C. C.) 273.

Insurer held precluded by an incontestable clause to defend a liability on the policy, after it had been in force two years, on the ground of misrepresentation and fraud.—Williams v. St. Louis Life Ins. Co. (Mo. Sup.) 499.

To constitute a valid gift inter vivos of the insurance policy from the wife to her husband, the necessary change of beneficiary must be made during her lifetime.—Littlefield v. Perkins (Me.) 707.

General agent held without authority to waive any provision, condition, or forfeiture prescribed in the policy.—*Hutson v. Prudential Ins. Co. of America* (Ga.) 1000.

Where policies belonging to a bankrupt, without a cash surrender value, had an inchoate value for paid-up insurance and as collateral for a loan, the bankrupt's trustee was entitled to the benefit thereof as property which the bankrupt could have transferred.—*In re Coleman* (C. C. A.) 818.

### Accident

#### MINNESOTA.

*Made Itself Liable.* Appellant took charge of the case, conducted the litigation, which resulted in a judgment against respondent, and prosecuted an appeal in the appellate court, which resulted in an affirmance of the judgment. Thereupon respondent made demand upon appellant for the amount of the indemnity, which was refused.

Held, appellant, having been informed of all the facts, and voluntarily assumed control of and conducted the litigation, was estopped from denying its liability under the contract of indemnity, notwithstanding the contract provided that there should be no liability on the part of appellant in case of injuries to any child employed by respondent contrary to law.

*Tozer v. Ocean Accident & G. Corp.*, 103 N. W. 509.

#### ACCIDENT LEGAL BREVITIES.

Clause of accident insurance policy, requiring premium to be paid previously to any accident for which claim was made, held waived.

An accident insurance policy takes effect from its date, unless stated to take effect upon condition.

In the absence of fraud, the delivery of an insurance policy is conclusive of the completion of the contract.

Where insurance is applied for, and afterwards a policy is issued and delivered. it is based on the status of the insured at the time of the application.—*Rayburn v. Pennsylvania Casualty Co.* (N. C.) 762.

Policy held a continuing contract between specified dates, although not delivered until

after the date specified for its commencement.

Where a contract of insurance is reasonably susceptible of two constructions, that construction most favorable to the insured should be adopted.—Same.

### Liability

*Valid Contract.* The policyholders wrote the agent to ask if their policy covered certain building in which they were engaged, and were told that it did not, but rates were quoted with a statement, "I will bind the risk now until you have decided just what you want to do." Held, that, as plaintiffs had previously been insured with defendant, and as the agent considered the letter as an application and bound the risk, with which such action plaintiffs acquiesced, there was a valid contract of insurance.

*Waiver.* A stipulation providing for indemnity only for sums paid in satisfaction of judgment after trial of the issue, is waived where, after notice of a proposed settlement, the insurance company refused to take part in the case or give any advice, and the insured makes a settlement in good faith.

*Bradley v. Standard Life & Accident Ins. Co.*, 93 Supp. 246.

#### NEW YORK.

*No Privity.* The defendant agreed to "indemnify" the insured company "against loss from common law or statutory liability for damages on account of bodily injuries" caused by the negligence of the insured, these being the words of the policy. The loss was not paid by the insured to the plaintiff, although she obtained a judgment against the insured for her damages, and hence the defendant never became liable to the insured on her account. The fact that the insured became insolvent, and could not pay the plaintiff's judgment against it, gave her no claim, legal or equitable, against the insurer, this defendant. There was no privity between the plaintiff and the defendant through the insurance contract. It was a matter between insurer and insured only.

*Burke v. London Guarantee & A. Co.*, 93 Supp. 652.

## PAPERS.

## FIRE.

## Fire Departments in Large and Small Towns

SUGGESTIONS MADE IN A PAPER BY H. W. BRINGHURST, READ AT THE RECENT MEETING OF THE W. I. A.

At the recent eighth annual convention of the Washington Insurance Association in Seattle, Harry W. Bringham, a fire department expert, read a paper on fire protection in cities, towns and villages, and the service which local agents may render where business men take too little interest in this important matter. We copy a part of this address, and suggest to local agents that it might be well for their local papers to copy parts of it which apply to existing conditions in their community:

A more general knowledge of the conditions and requirements of our public fire service is greatly needed at the present time. Certainly there is no other department of the government of our towns and cities as to which so little is popularly known. A majority of business men and property owners never have any occasion to interest themselves in its details, as they frequently must in matters pertaining to taxes, improvements or police. Ask even a heavy taxpayer about the fire department of his town; he may enthuse over the alacrity with which this or that hose company appears when the bell rings, or he praises in extravagant language the dashing runs made through the streets by horses and apparatus, but when pressed for essential facts as to the training, equipment or real efficiency of the firemen, he soon has to admit his inability to answer. He may insist that the local fire department is the best in the state, and then admits he only thinks this because "everybody says so."

\* \* \* \*

Now, in view of the fact that people know and care so little for fire department affairs, let us see whether it will be advisable to suggest that insurance agents post themselves in these matters and use their influence tactfully, toward the betterment of present conditions.

## THE INSURANCE AGENTS.

To begin with, the mere fact that a man writes insurance policies in a town does not necessarily put him under any obligation to assume responsibility for the municipal fire service. Neither does the circumstance that people are influenced by his ideas as to the adequacy or efficiency of the fire department require that he get up at night to see for himself how the fires are put out. He has a right to say that rates are based largely upon the

protection provided, and that if the citizens want to spend their money on high premiums because of public neglect, he will endeavor to pocket the commissions with equanimity. There may also be matters of policy which must be carefully considered. The agent can expect to be accused of interest other than that of the ordinary citizen in advocating improvements, and there are always a few of our narrow-minded friends who insist that fire protection is all for the benefit of the insurance people.

On the other hand, the insurance agent is more than a representative of certain companies; he is, as a rule, a business man and property owner, with money invested often in stores, dwellings, mills or manufacturing enterprises. His interests are interwoven with those of his community, and upon its prosperity largely depends his own. His local insurance work at least suggests all sorts of fire protection, public and private, and he comes directly in contact with experts who make these subjects their specialty. He benefits his town and all concerned by calling the policyholders' attention to unsafe conditions. Of all the professions and trades are not the insurance agents best fitted to watch fire department affairs and quietly use their influence towards improvements?

## APPARATUS FOR NEW TOWNS.

Washington is a state composed largely of new towns, in which, if one may judge from results, disinterested information as to how to start a fire department has been decidedly scarce. Whether the locality making this most necessary improvement is situated east or west of the Cascade range, its first piece of apparatus should be a good hook and ladder truck, of a weight adapted to the condition of the streets, and having the usual equipment of ladders, lanterns, axes, hook chain and rope, pike poles and as many buckets as can be carried. This is advised because everybody knows how to use all of the tools; it is light and can be taken everywhere; it is useful in any part of the town, and will be needed even after other protection has been provided. Chemical extinguishers might as well be omitted at first unless the apparatus will get more care than can ordinarily be expected, especially in freezing weather.

## THE WATER WORKS.

If a water works system is installed, there is a fine field for watchfulness in the preliminaries. It sounds well to say that the reservoir is higher than the highest building in town, but this counts for little if the supply main from it is so long as to use up the pressure in friction. If pumps are depended upon, they must not only be of sufficient capacity, but must have a thoroughly reliable power and trustworthy men always in charge. The water must be available within the town in enough volume to maintain the necessary fire streams for several hours.

Hydrants should be of an approved pattern that has given satisfaction in towns within the state; must be so drained as to prevent freezing, and will be much more useful if provided with independent

valves at each outlet. Of course, there can scarcely be too many hydrants. The coupling threads should be the same as those of important towns near by, and a male coupling should be kept carefully to use as a standard whenever hose or hydrants are bought later.

The 2½-inch hose should be of the best quality that the town can afford to buy, with all the competition possible, for there is no "one" brand of hose.

The carts should be very strong and durable and as neat in appearance as may be in order to appeal to the pride of the volunteers.

#### FIRE ALARM.

A good bronze composition bell is one of the first requirements, and it should be placed on a tower high enough to hang hose in at full length to dry.

No electric fire alarm device should be depended upon until the town is able to buy a good fire alarm telegraph, and this most useful adjunct should be bought as soon as possible, starting with only two or three boxes, if necessary. Telephone franchises might just as well include free telephone service in engine houses and for other city use, in return for the privilege of the streets.

#### VOLUNTEER DEPARTMENT.

Those desiring to encourage and support the fire service must work on the line that a volunteer department costs just as much as the paid system of equal size; the one in attention and encouragement, the other in money. In a small town the calls for fire duty are few and far between, and very tactful treatment is needed to keep up interest between times. There is grave risk that a dangerous fire will find everybody unprepared. If the volunteers can have creditable and comfortable quarters for themselves and their apparatus, and are encouraged in various ways during long periods when no fires occur, they will be ready when the emergency comes. They are very sure to be worthless as fire fighters unless a reasonable effort is constantly made by both citizens and council to keep them contented and interested.

#### CHARACTER OF THE CHIEF.

It will not take much observation to find that the real value of the fire department depends very largely upon the character of the man at the head. A weak chief means wrangling and disorganization sooner or later; a chief of bad character will drive out all the better and more reliable element. Any bright, cool-headed and quick-witted man of sober habits and good standing in the community, who takes sufficient interest to serve as chief, should be supported by every property owner and business man; he is of far more value than the average mayor. No such man is likely to be developed from a department of hoodlums. If you set about improving your fire service, first find at any cost a chief with the right qualities who will be respected.

\* \* \* \*

#### THE APPARATUS.

The most powerful machine is likely to be of doubtful service if it can scarcely be drawn along

the average street in time of fire. There is plenty of competition in fire apparatus, if it be desired, and no town is obliged to pay a fifth more than the identical machines are sold for in the East, with a liberal allowance for freight charges.

\* \* \* \*

#### CONFLAGRATION HAZARD.

The conflagration hazard should not be lost sight of. We have now so-called paid departments that can handle small fires very well, but are outclassed at once in case of a quick, hot and dangerous fire, for they have not the necessary men, hose or apparatus.

Nearly every important town in Washington and British Columbia has had its conflagration, each due to easily preventable causes, and there is no reason for thinking that we have seen the last of such disastrous fires. Most excellent work has been done by the inspectors, fire marshals and others interested throughout the state, but our cities and towns all contain groups of risks that are typical conflagration breeders, and there is probably not one adequate fire department in Washington, according to National Board standards.

\* \* \* \*

#### SUGGESTION TO LOCALS.

Now, as no one need fear that such efforts in our combustible towns can so perfect the fire departments as to deter people from insuring, you are asked to weigh the ideas advanced in this paper and consider for yourselves the benefit to each municipality to be derived from an intelligent and critical interest in the local fire service on the part of the insurance agents of the town.

### Improperly Built Houses a Cause of Costly Insurance

PARIS IS THE BEST BUILT CITY—HIGH FIRE TAXES IN AMERICA—WE NEED FIRE RESISTING CONSTRUCTION.

In a recent issue of the Los Angeles Times we find, "contributed by an architect," an article on the relation of fire losses to business construction. Some of the figures cited appear to be those of floating newspaper paragraphs. We could not of course vouch for them.

We make some quotations which seem to have value and interest:

"It is the character of the buildings of cities which fixes the cost of fire protection by the fire departments. The cost of protection by the department of Paris is lower than that of any other city because Paris is the best built city in the world. The difference between the cost of protection in Paris and Indianapolis, for instance, is represented by the character of the buildings.

The relation is that of \$0.19 to \$1.80. As a matter of fact, the inherent conflagration hazard should be greater in Paris than in Indianapolis. Paris will average a six story city, and is very compact, while Indianapolis will average two stories, and is relatively open.

#### IN FRANCE.

"The same thing is true comparing the republic of France with the United States in the matter of fire losses. The relation is 6 to 51. Buildings in France are much more compact than here. Even in the farm communities the houses are in clusters, and the stables, dwellings and granaries are more often than otherwise under the same roof. The same thing is true of the villages, small towns and cities. Thus the building work of France is even relatively better than the figures would indicate.

"We look to our tall structures, our great office buildings, splendid warehouses and the occasionally well-constructed and protected factory, and, in the spirit so characteristic of the Americans, complacently say what great builders are we. As a matter of fact, the conditions in New York City, Philadelphia, Baltimore and San Francisco are relatively the same—a few great structures of protected steel, and next to them common commercial shacks, or a magnificent apartment house, and near by or surrounding it inflammable frame structures. While we have few buildings which are structurally as good as the world knows, the fact remains that the people of the United States are the least intelligent builders in the civilized world. The fire loss and the cost of maintaining our fire department proves this.

#### WHERE WOOD IS SCARCE.

"The Latin races—the French, the Italians and the Spaniards—are far and away better builders than the northern races, the Germans, English or the people of the United States. As a concrete example, Havana may be mentioned. This city is better built, costs less to insure and less to protect by the fire department than any city in this country. This proves absolutely that Havana is better built from a structural standpoint than any city in the United States. The

building of a relatively few great structures cannot establish a reputation for good building. It is the cost of insurance and the cost of fire protection which positively determines the absolute and relative value of our building.

#### BIG LOSSES.

"It is an Anglo-Saxon quality to make excuses for apparent weaknesses, and thus justify unjustifiable complacency. The average American who reads these figures with respect to fire losses and the cost of protection will at once say that our cities and towns are largely made up of frame structures. So far as the loss goes, it is a well-known fact among underwriters that it is not the frame houses which are responsible. Rates are exceedingly low on dwellings because the loss is low. Furthermore, frame structures are not largely employed by merchants or manufacturers for housing quantities of expensive merchandise or material. As a matter of fact, approximately two-thirds of the losses in this country are in amounts of over \$50,000. This proves clearly enough that the burning of frame houses is not responsible for our relative or absolute fire loss. It is the brick and stone buildings which contain large and expensive stocks of goods or expensive machinery. Dwelling-house fires may be numerous, and the personal suffering entailed may be great, but the relative loss is not largely influential in the aggregate.

#### A HEAVY TAX.

"The fire tax is the greatest tax that we pay. In a city of over 200,000 inhabitants, one located in the Ohio Valley and certainly better built than the average American city, the fire tax is \$1.78 per 100 of taxables, while the municipal tax is only 82 cents. People pay this general city tax grudgingly and complainingly, and the question of a few cents one way or another is made an election issue. But here is a fire tax of \$1.78, and there is only an occasional, weak, ineffective, individual protest. This fire tax does not take into question the actual fire loss on insured property, but is figured on the basis of the cost of insurance premiums, cost of maintaining fire department and loss on un-



insured property. The latter is relatively small. But if one will go to the records of any city, get the amount of taxables exclusive of land, and then relate it to the cost above named, he will find that this fire tax which we pay most uncomplainingly is the greatest that we have.

#### FLUES.

"It is not more money that we need in our building; it is more intelligence applied to building. No one questions the general intelligence of our people. But the figures given may well lead us to question our intelligence as applied to building. The buildings which get the lowest rates of insurance are not relatively the most expensive structures. They are built by men who study their work in relation to the cost of insurance. It is not big things that make the cost of insurance, but the relatively small things. In dwellings and most other structures the the largest number of losses, if not the largest in amount, are caused by carelessly-constructed flues. Now, the difference between constructing an ordinary flue and one that affords positive protection represents a very small cost. The same is true of the construction of walls, floors, and partitions. The mere question of putting solid blocking in a wooden partition and the use of a tier of block bridging in joist to cut off the passage of air is a matter of very small cost, yet a very great preventive of loss by fire.

#### FIREPROOF.

"No single thing which can be done to this end represents any material increase in cost. It is more a question of thoughtfulness than anything else, and when the attention of our people is definitely directed to it, their essential intelligence will lead them to greatly reduce the fire tax. The so-called fire-proof buildings may be fire-proof structurally, but they cannot properly protect the goods or other property which they contain because all buildings must have windows. After the Baltimore fire we were told that the steel framework of the buildings that had been fire-proofed were intact. Nevertheless, there was a total loss on the contents. Unless all build fire-proof, the occasional structure of this character cannot

avail much in the protection of the contents. There must be windows, and fire from surrounding buildings readily gets to the interior, although it may not destroy the exterior or the framework.

#### THE SOUTH.

"Southern cities are apt to say that the question of fire is not the important factor with them that it is in the North. Statistics indicate, however, that Southern cities and Southern states are in a sadder condition in this respect than those of the North.

"In the above statements is outlined the responsibility of the architect. It is not alone for him to build beautifully and conveniently, but to build thoughtfully and carefully with respect to loss by fire. When he considers the question of material loss, of the destruction of property, he is also protecting the occupants of the buildings. He is protecting lives as well as property."

#### Fire Insurance as Collateral

FROM LECTURE BY WM. SEXTON, GENERAL ADJUSTER FIREMAN'S FUND INSURANCE CO., BEFORE THE COMMERCIAL CLASS OF THE UNIVERSITY OF CALIFORNIA.

The importance of insurance, as collateral security, can be understood when we are told that 97 percent of the commerce of the world is carried on on paper exchange and 3 percent on cash. Insurance is the support of commerce, and the endorser, collateral security, for and the protector of credit.

A cargo of Alaska salmon or a cargo of California wheat, shipped to Europe, is balanced by a cargo of manufactured articles shipped from Europe to China and Japan, the latter shipment is balanced by tea and silk shipped from China and Japan to San Francisco; the salmon or wheat being paid for by the tea and silk. This is credit, no cash being used, and this credit being guaranteed by fire and marine insurance policies, makes the transaction cash, as a loss of either cargo would be made good by the insurance; which makes insurance the important factor in commerce.

#### HELPS MEN IN BUSINESS.

Fire insurance as a collateral enables the wholesale merchant to extend credit to the

reliable, capable trader, to the extent of five times his (the trader's) capital, at same prices as for cash in sixty days; as, if the trader sells the goods he will pay his bills, and if his goods are destroyed or lost his insurance collateral will pay his debts. In either case he is a cash man, he gets his goods at cash, and can sell to the consumer at less than if he bought at credit prices.

#### REDUCES PRICES.

The reduced price at which the trader gets his goods (the sellers taking no risk) pays for his insurance over and again.

As the fire insurance policy covers all stock that goes into a store during the term of the policy, \$5,000 insurance on a \$7,000 stock may in the course of a year have under its protection \$30,000 to \$40,000 worth of merchandise, thus distributing the cost of protection over large values.

#### REDUCES INTEREST RATES.

Insurance as collateral security reduces interest rates. A receipt for wheat stored in a country warehouse, backed by an insurance policy, will, as collateral, command money at a much less net rate, including the premium paid, than a mortgage on real estate will in the same locality.

#### ADDS TO THE VALUE OF PRODUCTS.

A wheat buyer in Modesto, Stockton, Woodland, Colusa, Chico, or other grain-growing center, with a cash capital of \$20,000, can, when his capital is invested in wheat in a warehouse, insure it for 95 percent of its value, and, with the warehouse receipt and an insurance policy as collateral, can get \$19,000 from the bank or from the exporter, and with this \$19,000 go into the market, invest that sum in more wheat, and, repeating the operation, competes in the market for \$150,000 or \$200,000 worth of wheat on an original capital of \$20,000.

The exporter, who places a cargo of wheat on a ship, insures it under a marine policy, with which and the bill of lading, he commands money immediately, at the European rate of interest, to buy another cargo, and, like the local wheat buyer, repeating the operation, has the advantage of cheap money to operate on, which enables the producer

to get a better price for his wheat than if he has to depend on the competition of local capital, and emphasizes the benefit of insurance as collateral.

These methods of obtaining money at low interest apply to salmon and all other products.

#### HELPS TO BUILD HOMES.

The owner of a lot in Berkeley who wants to build a home can borrow (hire) a greater sum of money from the bank on the property and at a lower rate of interest, when his mortgage debt is secured by insurance on the building, than he could if insurance could not be had.

San Francisco bank loans on dwelling property in San Francisco, the bank paying the taxes, cost not over  $6\frac{1}{2}$  percent per annum, including the cost of insurance.

#### INSURANCE TO PROTECT INVESTMENTS.

An old-time millionaire capitalist and real estate owner in San Francisco, who was noted for his enterprise, thrift and economy, for whom I was attending to the insurance on a new brick building, said to me: "That building costs as it stands \$ . . . . I want enough insurance on it to replace it." I said to him: "The excavation that cost you \$ . . . . will not burn, the walls below ground will not burn, and about . . . . % of the brick above ground can be used again." He said: "That leaves \$ . . . . as the cost to replace the building; give me a policy for that sum. I have let the building for a good rental and with the insurance on it my investment is as safe as a United States gold bond and pays much better, as if the building burns I can replace it without disturbing my other investments."

This idea of protecting investments by the man of millions should be applied by the man of hundreds.

#### THE COLLATERAL SECURITY PAYS THE PREMIUMS.

It is asserted by economists, who have studied the value of insurance as collateral security, that the saving in interest rates to the borrower, and on the cost of goods to the consumer, amounts to a much greater sum than the total premiums paid by the

insured, and that the indemnity, losses collected, is all clean profit.

#### MUTUAL ASSESSMENT.

Mutual assessment mercantile fire insurance companies, while popular with promoters who want to do business without risking coin, have not been successful.

The cost of levying and collecting an assessment to pay the loss by each fire makes the management expensive.

Their delay in payment of losses, by collecting assessments, as against companies that have coin on hand and pay on adjustment, makes them unpopular, while the chance of a conflagration destroying the property assets of the mutual partners makes the promised indemnity unreliable, and renders their policies unavailable as collateral security for bank accommodation.

"Mutuals" of the large and rich manufacturing class in the East, that collect the full premium in cash in advance and divide the surplus at the end of the year, and carry from a half a million to four million assets, devoted to special classes of property, by the enforcement of building improvements and fire protection, that in their fifty years' operation have reduced the cost of insuring cotton mills from \$40.00 per \$1,000 to \$2.00 or less per \$1,000 per annum, are among the best and safest institutions in the world.

This reduction in the cost made by improvement of the risk, and not by competition, gives an idea of the value of that class of mutual underwriters.

#### NOT OVERPROFITABLE.

That insurance corporation ventures have not been all profit is indicated by the fact that of 47 companies organized west of the Rocky Mountains, during the last 50 years, with capitals varying from \$20,000 in Oregon and Washington up to \$2,000,000 gold coin paid up, in San Francisco, only two are doing business now, and they live because they are doing business from Eastport, Maine, to Manila, Luzon.

#### Individualities

Some men would have a sweeter temper if they—ate no sugar.

Gin and "ginger" do not go well together. The more of one, the less of the other.

## GENERAL.

#### Surety Notes

**SURETY.**—For many years the National Surety Company lost thousands of dollars carrying the bonds covering agents and employes of railroad and express companies at rates far from sufficient. President Joyce ordered the cancellation of the bonds of the Baltimore & Ohio Railroad, premium \$3,000; Pacific Express Company, premium \$10,000; Wells, Fargo & Co., premium \$23,000; Barber Asphalt Paving Company, premium \$10,000, and many others, making a total loss in premium income of approximately \$50,000 of business on the books of that company. If all the companies were to "stand pat" on the proposition of getting sufficient premiums to make a profit, the surety business in the country would be elevated.

The fidelity bonds of the Wells-Fargo Express Company, and for the renewal of which a largely increased premium was asked owing to the bad experience with the line in question, have been snapped up by another company at the same rate at which the business was formerly carried.

The National recently cancelled the fidelity bonds of the employes of the Schlitz Brewing Co. of Milwaukee. This is a large line on which experience shows that an increase in rate is necessary, but it will probably be taken by some company looking for volume of premium.

In accordance with the conservative policy which now actuates the underwriting of the National Surety Co., President Joyce recently directed the cancellation of the fidelity business of the United States Health & Accident Co., of Detroit, Mich., the line having proven unprofitable.

The Star Fire of Kentucky starts out with its president as general agent for the National Surety. This ought to help the fire business.

At St. Louis recently the offers for city business ranged from \$7½ c per \$1,000 up to \$2.00

American Surety continues to be at the top notch for surety stock value.

reliable, capable trader, to the extent five times his (the trader's) capital, at same prices as for cash in sixty days; as if the trader sells the goods he will pay his bills, and if his goods are destroyed or lost his insurance collateral will pay his debts. In either case he is a cash man, he gets his goods at cash, and can sell to the consumer at less than if he bought at credit prices.

#### REDUCES PRICES.

The reduced price at which the trader gets his goods (the sellers taking no risk) pays for his insurance over and over again.

As the fire insurance policy covers all stock that goes into a store during the term of the policy, \$5,000 insurance on a \$7,000 stock may in the course of a year have under its protection \$30,000 to \$40,000 worth of merchandise, thus distributing the cost of protection over large values.

#### REDUCES INTEREST RATES.

Insurance as collateral security reduces interest rates. A receipt for wheat stored in a country warehouse, backed by a fire insurance policy, will, as collateral, command money at a much less net rate, including the premium paid, than a mortgage on real estate will in the same locality.

#### ADDS TO THE VALUE OF PRODUCTS.

A wheat buyer in Modesto, Sickton, Woodland, Colusa, Chico, or other grain-growing center, with a cash capital of \$20,000, can, when his capital is invested in wheat in a warehouse, insure it for 5 percent of its value, and, with the warehouse receipt and an insurance policy as collateral, can get \$19,000 from the bank or from the exporter, and with this \$19,000 go onto the market, invest that sum in more wheat, and, repeating the operation, compete in the market for \$150,000 or \$200,000 worth of wheat on an original capital of \$20,000.

The exporter, who places a cargo of wheat on a ship, insures it under a marine policy, with which and the bill of lading he commands money immediately, at the European rate of interest, to buy another cargo, and, like the local wheat buyer, repeating the operation, has the advantage of cheap money to operate on, which enables the producer

to get a better price for his wheat. He has to depend on the competitor's capital, and emphasizes the benefit of insurance as collateral.

These methods of obtaining money at interest apply to salmon and all other products.

#### HELPS TO BUILD HOMES.

The owner of a lot in Berkeley who wants to build a home can borrow (hire) a large sum of money from the bank on the security of the property and at a lower rate of interest than a mortgage debt is secured by insurance on the building, than he could if he had no insurance; he could not be had.

San Francisco bank loans on the security of property in San Francisco, the benefit of the taxes, cost not over 6½ percent per annum, including the cost of insurance.

#### INSURANCE TO PROTECT INVESTMENTS.

An old-time millionaire capitalist, an estate owner in San Francisco, noted for his enterprise, thrift and industry, for whom I was attending to the matter of building a new brick building, said to me, "Building costs as it stands \$100,000. I have enough insurance on it to replace the building if it is destroyed. I said to him: "The excavation of the ground will not burn, the value of the brick above ground can be replaced. He said: "That leaves \$100,000 to replace the building; give me that sum. I have let the building be rented and with the insurance investment is as safe as a United States bond and pays much better, as it is. If the building burns I can replace it without my other investments."

This idea of protecting investments of millions should be applied to the man of hundreds.

#### THE COLLATERAL SECURITY PREMIUMS.

It is asserted by economists that if we studied the value of insurance as collateral security, that the saving in interest to the borrower, and on the cost of the consumer, amounts to a much larger sum than the total premiums

insured, and that the indemnity collected, is all clean profit.

#### MUTUAL ASSESSMENT

Mutual assessment mercantile insurance companies, while popular with merchants who want to do business in coin, have not been successful.

The cost of levying and collecting assessment to pay the loss makes the management expensive.

Their delay in payment of collecting assessments, as agents that have coin on hand and investment, makes them unpopular. The chance of a conflagration of the property assets of the mutual makes the promised indemnity unobtainable, and renders their policies unavailable as collateral security for bank accommodation.

"Mutuals" of the large manufacturing class in the East, that pay the premium in cash in advance, and the surplus at the end of the year, and carry from a half a million to four millions, is devoted to special classes of property by the enforcement of building improvements and fire protection, that in 1897, 1898, and 1899, operation have reduced the rates on cotton mills from \$40.00 per \$1,000 or less per \$1,000 per annum to the best and safest institutions.

This reduction in the cost of improvement of the risk, and the reduction, gives an idea of the value of mutual underwriters.

#### NOT OVERPROFIT

That insurance corporate ventures have not been all profit is indicated by the fact that of 47 companies organized west of the Rocky Mountains, during the last 50 years, with capitals varying from \$50,000 in Oregon and Washington up to \$2,000,000 gold coin paid up, in San Francisco, only 10 are doing business now, and they find it because they are doing business in Portland, Maine, to Manila, Luzon.

#### Individuals

Some men would be successful if they ate no sugar.

Gin and "ginger" are the same. The more of one, the more of the other.

## GENERAL.

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Louisiana. The bonds were cancelled because the bonds were not paid up. The bonds were cancelled because the bonds were not paid up. The bonds were cancelled because the bonds were not paid up.

### Bull Con Talk in Hoquiam

Dole & Poter of Hoquiam, Wash., print a swashbucker reading "ad" in the Daily Washington of their city. The printer followed copy—bad spelling and all—adding to the gaiety of dull life. Dole & Poter pretend that they can supply a "fully paid-up" mutual policy "that will stand any test." Excepting fire, it may. Here is a sample of their "guff:"

"We have nothing to do with any assessment plan. That is only bull con talk, tending to deceive you. We give you a fully paid up policy that will stand any test, that is in harmony with a good substantial business like the fire insurance policy."

What do these fellows think they mean?

We quote further, not copying the spelling:

"When thinking of placing fire insurance do not allow yourselves to be overcome by stock arguments, as no portion of the capital stock of any company is ever drawn upon to pay losses. All companies, whether stock or mutual, must pay all expenses and losses from their premium charges."

These agents bait their hooks with similar flimflam.

Many stockholders of fire companies sadly wish it were true that "no portion of the capital" is ever drawn on to pay losses. And if it were true it would be easy to start up stock companies in Hoquiam, Tacoma, Spokane, Seattle, and other cities. Hundreds of companies have been obliged to retire because their capital stock was impaired by the payment of losses.

Capital stock is not only required to pay the expenses of organization, but often to pay losses. The stock is a guarantee that if losses and expenses exceed premiums, as they often do, the losses shall be paid. For this guarantee, for this actual risk of capital, the stockholders naturally expect to receive something more than interest on a government bond.

The Hoquiam mutual agents say:

"We have stood the test for fifteen years, during which time thirteen old line companies have turned up their toes."

Here is inconsistency. Why should thirteen stock companies pass away if their capital was never drawn on to pay losses? If they could not succeed with higher rates, how can the mutual in the same territory hope to pay losses in full and survive on lower ("20 percent less") rates? The columns

of the Coast Review are open to the "bull con talk" of Dole & Poter in reply. They are also requested to add a few comments in Hoquiam English on the 300 mutuals which have failed in recent years.

### Railway Disaster

Southern Pacific.—An East-bound passenger train jumped the rails thirty miles east of Tucson. Several cars were overturned. Passengers received vibration treatment in excess. Two men were killed.

If you don't want to have "the luck" to get on one of these unlucky trains you must have an accident policy.

By the way, down in Arizona and New Mexico Southern Pacific trains on down grade sometimes run at the rate of 60 miles an hour, to make up lost time. Count the mile-posts yourself, with watch in hand. It is exhilarating speed—but it is dangerous.

### Life Paragraphs

We have received the annual statement of the Australian Mutual Provident Society, showing \$104,945,085 assets, 13.58 percent management expenses and 4.95 percent rate of interest earned. This is a wonderful company for so small a commonwealth.

Vice President Halsey, in his letter to President Stokes of the Manhattan Life, said: "I feel myself at greater liberty to resign my office at the present time, as never before during my connection with the company have its affairs been in a better or sounder condition or its business more prosperous."

Actuary Hughes of the Connecticut state insurance department, who examined the Aetna Life said: "The foregoing figures show the surplus of the company as the result of this examination to be \$6,719,005.04 or \$3,047,248.49 more than was claimed in the statement filed with this department. The company does life, accident, health and employer's liability business, and it would have been impossible with the force and time at our disposal to examine into every detail of the company's operations of the last four years, but the investigation was carried deep enough in each department to make it quite apparent that the company is

dealing fairly with the policyholders and complying with all the requirements of the law."

Whatever may be said or thought about Tarbell, everybody must concede that he is a wonder as an organizer and as a letter-writer.

The Conservative News prints a picture of Herman A. Behrens, whose title is "assistant to the vice-president." Mr. B. was born in Hamburg, Germany, in 1881, but was reared in this country. He has been with the company since age 19.

The Central Life Assurance Co. of Des Moines, Ia., thinks it is "some pumpkins," now that it has Dwiggins, who once "represented the Equitable in Argentina, France and England." Dwiggins has one weakness. He is too modest.

The "Essential Statistics of Twenty-four Companies" has been issued by Benj. F. Brown, 159 Devonshire st., Boston: price, 25 cts. Companies paying more dividends than their distributive earnings in 1895-1904 inclusive are the Ætna, Connecticut Mutual, Home, Provident Savings, Union Mutual, United States and Washington.

When the mutual brought suit to cancel one of the Blair policies, the Coast Review took the ground that it was an unwise act for the company to take the case into court. We foresaw sensational telegrams and unfriendly comment in print, and defeat at last. This was the only insurance journal that took this view. The company has just settled the case out of court—which we assume might easily have been done at the outset.

"Industrial Life Insurance" is the title of a needed work, just from the Spectator Co. press. It is a book of 164 pages, bound in cloth, price \$1.50. The industrial plan is defined as insurance where the premiums are payable weekly, collected by agents who call at the home, for insurance in sums ranging from \$15 to \$500 on a single premium. Industrial insurance can be purchased for a premium of 5cts or multiples thereof, and every member of the family may be insured. The book contains tables and sample policies.

Now they are asking, Why did McFarland quit the Prudential?

Robt. F. Shedden, manager of the Mutual for Georgia, wrote \$4,928,639 new business last year.

Companies writing much term business inevitably report a large amount of lapses and expiries.

The Security Mutual had a large lapse ratio last year. It wrote less than \$13,000,000 new and had \$8,561,848 lapses. What is loose?

The Prudential Record prints a picture of a counter on which is a bolt of red velvet. On this is printed, "get ordinary commissions every week and get on velvet." All the industrial companies are pressing for ordinary business nowadays.

The Citizens Life Assurance Co. of Sydney, in its annual report, shows 15.95 expense ratio to premiums in its ordinary department and \$48.52 in the industrial branch, against 28.06 and 60.67 respectively as reported by the Temperance and General Co. This Australasian company has deliberately limited its new ordinary business to \$5,000,000 yearly, and promises to reduce the expense ratio of its ordinary branch to 10 percent, and of its industrial branch to 10 percent. The management expects to accomplish this in about three years. Under the articles of incorporation the Citizens' shareholders guarantee that expenses shall not exceed 15 percent. For this guarantee they are entitled to one-fifth of the surplus. The ordinary branch expenses last year were 13.3 percent of the total income.

The new insurance commissioner of Minnesota is investigating advisory board and special agent's renewal contracts, for the purpose of discovering their bearing upon anti-rebate laws. Mr. O'Brien states that such contracts have been found illegal in Ohio, Idaho, Michigan, Illinois, North Carolina, Montana, Pennsylvania, Tennessee, Delaware, Maryland, Massachusetts, Iowa, West Virginia, Wyoming. In the states of Colorado, Connecticut, Wisconsin, Mississippi, New Jersey, District of Columbia, Alabama, Arkansas, New York, Rhode Island,

Kentucky, Oregon and Maine, companies using the advisory board contract system are required to take out agency licenses every year for the members of the board. The commissioners of quite a number of states express strong disapproval of the advisory board contract.

### The Frankfort

The Frankfort Plate Glass & Accident Ins. Co. continues to do well in the Coast field. Manager Duncan informs us that business is very satisfactory.

The company is doing well at home also. Resources and annual business are increasing. The last available figures show \$4,151,580 gross assets, \$2,385,003 liabilities, \$1,766,577 surplus to policyholders, \$1,454,977 net surplus, a premium income of \$1,545,467, with \$750,911 losses. The total income was \$1,836,278, and the total disbursements were only \$1,433,479, including \$87,500 dividends to stockholders. This was a very favorable balance on the year's transactions.

The Frankfort is a strong and prosperous company.

### One of the Many Rumors

Among the many rumors in recent circulation was this:

"With the arrival of H. C. Frick in Pittsburgh, came a story to the effect that the Equitable fight was brought on through an effort to formulate a merger of four big life insurance companies—the Equitable, the New York, the Mutual, and the Prudential.

"It is alleged that while working on a report with the committee investigating the actions of Hyde and Alexander, Mr. Frick learned these facts.

"It is alleged by his friends that the fight started by Alexander on Hyde had the backing of J. Pierpont Morgan, James J. Hill, Vanderbilt, and the Pennsylvania company.

"The object of the consolidation of capital of the four big insurance companies was the financing of vast railroad projects. The fight, once started, went too far.

"Frick discovered the true state of affairs while making his investigation and withdrew from both factions, fearing he would be ground between two mill stones."

### The Klondike

Recent information is to the effect that the great Klondike mining district is declining in its gold output. The paying parts are being cleaned up, and the remainder is being abandoned. The quartz of the Klondike is very low grade and little of it can ever be worked profitably. Dawson feels the slump already. It is suspected that the business of the Sound cities has in some degree been affected by the falling output and the unsatisfactory prospects of the near future. But encouraging reports come from new Alaskan gold fields, and it is not improbable that an increased gold yield from that territory will exceed the decline in the Klondike field.

### Atlas Assurance Company

The Atlas of London, which was organized in 1808, now \$1,320,000 capital and \$7,516,966 fire assets. The gross assets exceed \$17,200,000. The net surplus is \$1,650,151, making the policyholders' surplus \$2,970,151. Premiums in 1904 were \$4,157,117, with 34 percent losses.

The capital was increased \$600,000. Premiums increased \$1,560,230. In June last the Atlas took over the good will and business of the Manchester. Losses under Manchester policies current at the date of the taking-over have been charged against the funds taken over.

This is an exceedingly good showing for the Atlas. After paying the Baltimore and Toronto losses of \$350,000 its business was profitable.

The Atlas is under the management of Frank J. Devlin in this field, where the company wrote last year some \$269,000 premiums, a gain of over \$34,000, with less than 30 percent losses.

"A company is known by the agents it keeps," and "the agent is known by the company he keeps," first appeared in the Coast Review. If any exchange has a prior claim, it will please present dates. We believe also that the Coast Review was the first journal in the use of the phrase "insurance that insures."



### Twenty Years Ago

The Coast Review published the particulars of the conspiracy to defraud the Union Mutual Life out of \$10,000, and the New York Life out of \$5,000, represented by policies on the life of Michael J. O'Brien of Lockwood, Cal. These policies were payable to Michael Crotty of San Francisco, an alleged creditor of the insured. The villains insured a consumptive and a bogus applicant passed the medical examination. Crotty had the nerve to sue the companies, but the jury quickly decided against him.

Frederick S. Winston, president of the Mutual Life, died from a paralytic stroke.

James H. De Veue was appointed a special agent for the State Investment.

Hutchinson & Mann were appointed general agents for the Continental.

The Glasgow & London was admitted to California with John Landers as general agent.

The Pacific Surety Co. was organized.

John McCall was superintendent of the insurance department of New York.

The California Mutual Equivalent Indemnity Assn., a fire mutual, was organized at Martinez, Cal. If it ever did any business it failed.

Caleb T. Fay, the first president of the Union Ins. Co. of San Francisco, died.

A. F. Sewell was appointed special agent for the Union of San Francisco.

Ed. C. Morrison was appointed special agent for the Oakland Home Ins Co.

On page 415 of the Coast Review was a roast of the Hartford Life & Annuity Co.

This journal condemned the insertion, without limit, of the clause, "other insurance permitted."

The Iowa lodge of the Ancient Order of United Workmen having seceded, the matter went to court, and the secessionists won. The Iowa supreme court ruled that the A. O. U. W. was not a fraternal insurance society, but a life insurance company.

Six incendiary fires were started in San Jose, Cal., in one night by a man supposed to have been indirectly incited thereto by the harangues of the agitator and perennial candidate for the mayoralty of San Francisco—one Dr. O'Donnell.

The old Franklin Fire entered California and appointed as its representative Edward E. Potter, then secretary of the Sun of San Francisco.

The Commercial Credit Union began business on this Coast with John Landers as its general agent.

The four-masted British ship Earl of Dalhousie, crossing without ballast to save a hundred dollars, was capsized in San Francisco bay.

The Coast Review contained the advertisement of the new accident department of the Pacific Mutual Life Insurance Co., with Thomas Bennet as manager and W. H. Davis as superintendent of agencies. This department proved a great success from the beginning.

### The Chimney Burning Out

Soot being an aggregation of fine particles of pure charcoal burns with an intense heat. When accumulations of it in a chimney ignite, the strong current of air rushing in from below, to supply the oxygen necessary to unite with the carbon to form carbonic acid gas, makes a draft strong enough to carry the burning material out through the chimney-top and disperse its glowing particles over the roof.

For the extinguishing of soot fires nothing which is usually obtainable is so effective as common salt, which produces hydrochloric acid gas, a non-supporter of combustion. Many of us have seen its efficiency tested during the burning out of the ample mud and stick chimney of the old home. If sulphur is obtainable, it, rather than salt, should be used, for the burning of sulphur produces sulphurous oxide, which extinguishes fire by greedily taking up all the oxygen in the chimney. A fire may be extinguished in this way even after it has extended to the woodwork of the building.

The firing of a pistol up the chimney will bring down the burning soot extinguishing it.

### ROOFS.

Metal, asbestos and concrete roofs furnish almost perfect protection against sparks from chimneys and from the burning of adjoining buildings. Composition well cov-

ered with gravel is almost as safe, and tiling ranks next.

Slate is less desirable than either of these, because when heated by fire beneath the slates are liable to crack, making openings which give the fire a draft and, too, the slates becoming loosened by fire or a stream of water from a hose, often fall and seriously cut the firemen.

The authorities of Galveston, Texas, after a very destructive conflagration which spread by way of shingle roofs, prohibited their use and slate was used when the burned district was rebuilt. Then came the hurricane which destroyed the place. In it many were killed or dangerously cut by flying slates. Now both shingle and slate roofs are under the ban.

Shingles should be used only in detached buildings. Paint on shingle roofs is worth as much to preserve the wood and close cracks as it is on the siding of the house, with the added advantage of keeping down the easily ignited fuz which time forms on shingles.

#### GARRETS.

Many fires reported as of unknown origin start in garrets from spontaneous combustion and from sparks. The attic usually furnishes an asylum for large amounts of fabrics and furniture which are dried by age before they are put in this fire incubator. Its use as a play-room for children or for the storage of paints and oils add to the dangers. Good ventilation is most important to the safety in attics.

#### THE MANSARD.

The mansard roof is prohibited in New York City because of the amount of wood in it, its concealed spaces and the danger of slates falling from it. An old fireman called the mansard a lumber yard out of reach of the fire department.

The opening of elevator, ventilator or other shafts into a roof-space, connecting it by air drafts with the rooms below, adds greatly to the fire danger. A fire under a roof soon reaches the unextinguishable stage.

Taking the metal roof as a standard, insurance companies add to the annual premium 2 cents for each \$100 of insurance for a

gravel roof; 15 cents for a shingle roof and 30 cents for a four-sided mansard roof.—Hy. D. Davis, Ohio State Fire Marshal.

#### Reminiscences

In one of the Ralston books there are many rules for bodily "exercises" without the use of apparatus. One of the methods is tension, another is breathing. In recent years "professors" have turned these rules, by theft, into "systems" and have organized "classes" of business men in large cities, at so much per course of "lessons." One of the professors came to San Francisco and established physical culture classes. He recommended one glass of whisky a day, for, said he, that is also "vibration" and it is therefore a form of exercise. Fortunately he added the admonition that more than one glass a day is injurious. We have heard whisky spoken of as a "jolt," but this is the first time we ever heard of it as a "vibration." For some reason the fellow's classes were large and enthusiastic. Among the business men who joined, and for a time were regular attendants, were two insurance men. One morning they laughed at some of the exercises. The professor frowned. Next morning they were a little late. As they took their places the professor declared that they were discordant members; they disturbed the harmony of the "vibrations." He therefore dismissed them from the "school," publicly, as an example to any other unruly and "inharmonious" boy of the class. And today these expelled pupils are no fatter than the fellows who were graduated from that physical culture school.

#### Discriminating Ratings

Discriminating insurance ratings have come to stay. Imperfect as the system may as yet be, there is righteousness in it and persisted in it will grow in completeness and usefulness and attain a fair degree of maturity.

By specifically naming and charging for the deficiencies and defects of a locality and of its individual risks, measured by fairly adjusted standards, is not only fair in itself, but operates to influence improvements as conditions of a reduced rate.

This logical method of measuring hazard,

being somewhat revolutionary, is sure to bring difficulties to agents; for every locality honestly believes that it has the best fire department and quite all property-owners esteem themselves the most painstaking and alert to prevent fire, and naturally resent statements of defects and especially being penalized for them.

The only way to meet these complaints is to intelligently and patiently explain and defend the system and not increase the difficulties by mere passiveness. In many cases a reduced rate rests with the property-owner himself.—Now and Then.

### Traveling at Sea

The law limits the liability of ship-owners for damages to the extent of the value of the ship. In a recent case the wreck was valued at \$100, and only this was the amount of the liability of the owners for damages for loss of life.

When you travel on the ocean you should double the amount of your accident insurance.

### Salaries Paid by the New York Life

The New York Life Ins. Co. has given out a statement of salaries paid to its chief executive officers. A "bulletin" has been sent out with this interesting information as follows:

President John A. McCall . . . . .	\$100,000
*Vice Pres. Geo. W. Perkins . . . . .	25,000
Vice Pres. Thos. A. Buckner . . . . .	35,000
Vice Pres. Darwin Kingsley . . . . .	40,000
2d Vice Pres. Rufus W. Weeks . . . . .	18,000
2d Vice Pres. Wm. E. Ingersoll . . . . .	21,000
2nd Vice Pres. Edward R. Perkins . . . . .	30,000
Treasurer Edmund D. Randolph . . . . .	30,000
Secretary John C. McCall . . . . .	14,000
Secretary Seymour M. Ballard . . . . .	10,000
Salaries and all compensation of other officers and home office employes . . . . .	577,476

Total . . . . . \$900,476

\*Of Vice President Geo. W. Perkins it is stated that "prior to his becoming a partner in the banking-house of J. P. Morgan & Co., and when he gave his entire time to the New York Life, his salary was \$75,000 per year. Later arrangement was made with him by which, for a portion of his time, he was to receive, and has since received, a salary at the rate of \$25,000 per year."

President McCall is quoted as saying that J. P. Morgan & Co. guaranteed to Mr. Perkins \$250,000 a year as an inducement for him to become a partner, and yet consented that he might give \$25,000 worth of his time to the service of the New York Life. Further, that on his (McCall's) retirement as president Mr. Perkins would succeed to the place.

### Printing a Picture May be Libelous

A publication of an advertisement of an insurance company, containing a person's picture, and a statement that the person has policies of insurance with the company, and is pleased with his investment, when in fact he has no such policies, is libelous, as having a tendency to create the impression among those who know the facts that the person whose picture is reproduced has told a willful falsehood, either gratuitously or for a consideration. *Pavesich v. New England Mutual Life Ins. Co.*, 50 S. E. 68. (Georgia.)

### Landlord and Tenant

A covenant by a tenant not to do any act on the premises which would cause an increase in insurance rates did not merely prohibit any change in the tenant's business methods which would increase rates of insurance, but the maintenance of varnish tanks, because of which the insurance rate was increased, was a breach of the covenant, although the tenant maintained such tanks at the time the lease was executed, and had done so for many years before.—*King v. Murphy Varnish Co. (Mass.)* 290.

### Fire Fighting in Japan

Fires are industriously looked for by public officials in high towers all over the city. These men ring a bell when they see a blaze; then every one who hears the bell gets out of bed—which merely requires arising from a mat on the floor—and proceeds not to run to the fire, but from it, if it is near his own house; and to make assurance doubly sure he carries all his household goods and gods with him. It isn't a big job, for almost any Jap except of the higher classes can carry all his belongings, especially if he has wife and children to help

him, for "light housekeeping" reaches the dignity of an art in Japan.

Whenever I heard fire bells I looked for the engines, and I saw them, too, if I waited long enough. Yokohama, with 200,000 inhabitants, boasts of the finest fire department in Japan, for it has three steam fire engines of the American type, but the horses have to be harnessed after the alarm is given, and the firemen have to be collected, for between fires they are at other work—generally as street cleaners. By this time the flames have a headway and are making a lot of new business for lumber dealers and carpenters; but the local government is not blamed for it, for the fire department is maintained by the insurance companies for their mutual protection.

The police lend a hand at all fires and provide the life-saving apparatus, including hook and ladder service and a canvas net, which ought to break the fall of a horse, for it is so constructed as to require ten men to hold it. As the tallest Japanese houses are only two stories high, the two being little higher than the ceiling of an American "first floor," the jump from an upper window would not appal an old woman with weak nerves. All the life-saving appliances are carried in a little hand cart, which also contains abestos screens to protect the fire fighters.—Marshall P. Wilder.

#### Phoenix Assurance Co.

The annual statement of the Phoenix Assurance Co., Ltd., of London, has appeared in the English insurance journals. Transferring pounds into dollars we gather the following totals:

Assets . . . . .	\$9,751,820
Net surplus . . . . .	3,221,382
Premiums . . . . .	7,242,850

The statement shows great strength as usual, but in common with other large companies, the effects of the losses in the Baltimore fire are to be seen in the increased loss ratio and in a small falling off in the assets and net surplus. There was an increase, however, in the premiums, which in the aggregate exceeded losses and expenses.

The Phoenix, which is one of the oldest companies in the world, is represented on this Coast by W. Irving, general agent.

#### Casualty Notes

The Fidelity & Casualty is now doing business in Canada. This is a good thing for the Dominion.

A New York burglar, signing himself "The Mysterious Raffles," got \$16,000 plunder, including a burglary policy. He kindly returned the policy.

The Metropolitan Mirror is the newest company paper. We hope the name is not a reflection, implying the perfect art of copying. In the Mirror we see this: Napoleon well said "The army that remaineth within its entrenchments is already lost." Interpreting the quotation for the twentieth century agent it would read, "The agent that remaineth within his office expecting business to seek him, is already lost."

In the Accident Insurance Manual for 1905, just issued by the Spectator Co., we find good advice: "Tact is one of the most essential qualifications for an insurance solicitor. Each man should be carefully studied, in order to ascertain the best way to approach him and to present the subject of insurance. \* \* Do not talk too much nor as by rote. Present your business in a business way like a business man. \* \* When you find a man busy or engaged, do not press your business—let him alone at such times. You need his undivided attention. \* \* Do not be discouraged if those you solicit are short or sharp in interview."

The Railway Passengers Ins. Co. was organized in England in 1849. It did a railway accident business only until 1855, when all kinds of accidents were covered. About this time an accident company was organized in Massachusetts, called the New England Railway Passengers, or something like that. It was not a success. Later, in 1862, Mr. Batterson, taking his cue from the Massachusetts company's experience, went to England for the purpose of getting the necessary data from the Railway Passengers Co. In the following year he started his company. The Travelers is the first successful American accident company and not the first American accident company.

## FIRE.

**Agent's and Broker's Liability**

HE WHO PROCURES POLICY IN ANY COMPANY IS THE AGENT—IS RESPONSIBLE FOR LOSS IF WILDCAT OR OTHER COMPANY IS NOT AUTHORIZED TO DO BUSINESS IN STATE.

Defendant solicited plaintiffs for insurance, and, as recording agent, issued to them a policy in a company; but this policy was canceled, the company having the property (feed mills) on the prohibited list. Defendant then advised plaintiffs that he might be able to get the risk written through a Chicago firm. With their approval he addressed this firm (wildcats), and asked them to place the risk in the best company they had.

Perhaps the agent knew that Van Anden & Co. represented wildcats; perhaps he didn't; he does now.

The Chicago men forwarded him policies in the bob-tailed, speckled and striped Great Britain Ins. Co., Ltd., of London, and the long-clawed and limping Northwestern Fire Ins. Co. of Chicago, for \$1,000 each. The agent forwarded them to "insured," saying: "If satisfactory, send check for \$40. I succeeded in getting it at a \$2 rate. I enclose a financial statement of both companies. These are both stock companies." The plaintiffs retained the policies and paid him the premium.

Oh, but this local agent was a green one.

He had no Coast Review Fire Chart. He read no insurance journals; he had no time.

Three months later the "insured" property was destroyed by fire. The Chicago men received the proofs—and in return gave proofs of their unremitting attention to business. But they didn't remit cash. Their only drafts were drawn on the great bank of credulity.

Plaintiffs got judgment for \$950 against each company. Unable to collect from the cheerful Chicago liars, they sued the defendant local agent, on the grounds of negligence in acting as agent without authority for the companies not entitled to do business in the state and insolvent when the policies were issued.

The case was tried by jury in the district court, and the agent who subscribed for no insurance journal lost. He appealed the case to the supreme court, and again lost.

The lower court's instruction to the jury was to find for plaintiffs if they did not know the companies were unauthorized to do business in the state. The court said that defendant, as the agent of said unauthorized and insolvent companies, was liable for the loss. The supreme court sustained this instruction to the jury, and further held that the issuance and deliverance of the policies was doing business in the state.

The supreme court held that—

By soliciting the insurance and delivering the policies he impliedly represented the companies were authorized to do business here and he to act for them. Had this been true it is to be assumed that they would have been solvent and their policies enforceable. Plaintiffs, in the absence of knowledge to the contrary, had the right to assume that both the companies and the defendant had complied with the law. That neither had done so must have been known to the defendant, as he had no certificate from the auditor of state as their agent. He may not have known that they were insolvent, and this is all that saves him from liability in an action for deceit. But he was holding himself out as being in the business of procuring insurance, and thereby assumed to have the requisite information, ability and skill to conduct such business properly, and in doing so was bound to exercise reasonable care and judgment with respect to the indemnity for which insurance was sought. In seeking a patronage he must be held to have been cognizant of the law with reference to foreign companies doing business in the state, and the necessity of his being authorized to act by the auditor of state, and, if in ignorance of the statutes or their criminal consequences resulting therefrom, he was negligent in the matter of not possessing the degree of knowledge exacted from those following his vocation. So, too, was he negligent, if having such knowledge, he solicited and procured the insurance from companies prohibited from doing business in this state. In either event he is justly chargeable with the injurious consequences to those whose confidence in his assumed judgment and skill has been misplaced.

This was the case of Hartman & Daniels v. Hollowell, in the supreme court of Iowa. The decision applies equally to the agents of any other state or territory having insurance laws.

COM. OF TWENTY.—The Gamewell Alarm company wrote to the Committee of Twenty: "We greatly appreciate your work thus far done."

### The Seattle Chamber of Commerce Wants to Know

The editor of a Seattle trade journal recently appeared before the Chamber of Commerce of his city and asked for the appointment of a committee to "investigate the insurance rates forced upon this business community by the insurance trust of San Francisco, of which Mr. Lee McKenzie has for years acted as the czar in Seattle." The petitioner in his little "spiel" said that "about six years ago Seattle began an agitation to secure the reduction of extortionate rates charged on risks since the big fire in 1889, and maintained pretty generally throughout the state. The trust refused to make any concessions and resorted to a method it has since repeated many times to distract public attention, and that was to attack the efficiency of our fire department, and make further unreasonable exactions on risks—those making complaints not getting any the best of it."

Concluding his speech he moved the appointment of a committee to investigate the fire rates, and that the manufacturers association and the merchants association be asked to appoint committees to co-operate. J. W. Clise seconded this motion, and being likewise an underwriter said that to his personal knowledge the dreadful condition of things had not been exaggerated in the least. The president appointed the committee as follows: Lovett M. Wood, A. L. Piper, Griffith Davies, T. H. Shelley and C. E. Fowler.

As we suspected, the complainant's insurance rate has been raised. This is the occasion for his thunder in the chamber. His rate was increased from \$1.44 to \$1.53 as a tenant of the L. C. Smith building. Reading his argument as printed in the Seattle daily paper we fail to find a single reasonable point. He spoke without knowledge and used the extravagant language of the ignorant. Were Wood connected with a mutual he would not display more temper nor more disregard for facts.

There is no insurance trust in San Francisco nor elsewhere. There are many companies which are not members of the Board of Fire Underwriters. The Board supports fire patrols and inspection bureaus and co-operates with the authorities and with prop-

erty owners for the improvement of fire protection and of individual risks. Rates are made according to the average experience, as to classes of risks, as to fire protection, as to occupation and as to adjacent property and use thereof. Rates change because the character of the risk and the exposure changes, and because the average experience changes.

The way to secure lower rates is to improve the hazard—build of slow burning materials and construction, and increase the fire protection. The raising of a rate, often results in the improvement of that particular risk, and thereby the hazard of a whole block or a city is reduced. The work of underwriters' boards, the judicious administration of the pink slip, often secures improvements in water supplies and fire departments—improvements which without the underwriters' boards might be made only after a great conflagration.

Now as to Washington. That state is not under the jurisdiction of the Board of Fire Underwriters. Mr. McKenzie merely makes advisory minimum rates as a result of inspections of the premises and the adjacent property. The underwriters write at those rates, or in lieu of better rates refuse to write the risk. In a recent case in Seattle the builder was warned that the construction meant a higher insurance rate. He persisted, and now he wants the chamber of commerce to "investigate" the rates "forced" upon Seattle by the conduct of men like himself. Yet the rate of which he complained was declared to be too low by some companies which refused to write on his new block of stores.

Any complaint which the underwriters may make of the fire department of Seattle or other city are warranted by the facts. The sooner the citizens admit this, and make needed improvements, the better for their rates.

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A Texas professor has been arrested on a charge of arson. For many years a California professor was in jail, convicted on the same charge.

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Small change is something sometimes to be thankful for.

### Norwich Union Fire Insurance Society

The annual statement of the Norwich Union, as filed with the insurance department of California and printed in the Coast Review Chart, shows \$7,655,747 assets, \$3,275,153 net surplus, \$5,748,894 premiums, and \$3,835,075 losses paid. Sharing in the large losses at Baltimore, in common with all large companies, the loss ratio was high but it was about the average for all companies. Losses and expenses were about equal to premiums earned. This was the general experience for companies interested in Baltimore and Toronto losses. The usual dividends were paid.

The Norwich Union is in its 108th year. It is a strong and successful company, ably managed, and has a very large net surplus several times greater than its capital. It is transacting a steadily increasing business under the management of W. H. Lowden in this field, where it has a moderate loss ratio.

The Norwich Union offers property-owners first-class indemnity. It has large accumulations, over half of which is surplus. It has age, conservative management, and a record of great conflagration losses promptly paid.

The lot of the fireman in Lodz, Poland, is not a happy one. If he tries to put out an incendiary fire, the rioters take a shot at him; if he lets the fire burn, the authorities order him shot.

### Pianos Bought on the Installment Plan

That the piano risk is a profitable risk from the insurance standpoint is not the question at issue; the real question is, that it is not honest to accept a premium for a five hundred dollar policy on a four hundred and fifty dollar installment piano that three hundred and fifty dollars cash will purchase new; neither is it pleasant to the agent or profitable to the office to have a row with a gentle-woman, the strings of whose piano were toned to her nerves, which tone cannot be replaced by the cash value of the piano, by a new piano or by repairs, or by anything less than the face of the policy. Where a piano is covered in with the other contents of the dwelling the adjuster can apply cash

value or cash repairs, there being no specific sum for the claimant to keep her eye on.

Where a specific sum is written on a piano, the amount should not exceed seventy percent of the cash value, not installment cost, for the reason that in renewing, year after year, a reduction of the amount would not be kindly agreed to by the insured, and it is always better to start right. The agent should ascertain and report title and if held on leased installment plan, should not write more than the amount that the applicant would probably pay on it during the term of the policy, and should inform the applicant that in event of loss, the claim would be limited to the actual cash paid on the instrument, and that the seller who retains the title has his interest insured or carries it himself.

A policy on pianos not intended for sale where there are more than one in a dwelling, hall or music teacher's place, should designate each piano by number and make, with a separate amount on each.—Fireman's Fund Record.

### Fall of Building

NOT LIABLE FOR DAMAGE BY WATER AS THE RESULT OF FIRE—INSURANCE CEASED WHEN BUILDING FELL.

The policy upon which the plaintiffs sued the Traders Ins. Co. of Chicago was issued by the defendant in the New York standard form, and covered a stock of goods in a store and basement occupied by them in the village of Seneca Falls. The defense made to the suit was that the insurance had ceased, by reason of the fall of the building, prior to the breaking out of the fire. The facts are not in dispute, and but a question of law is raised. The plaintiffs' premises were in a part of a brick building, the four exterior walls of which were of brick. The interior of the building was subdivided by lath and plaster partitions. The first floor was upon, and level with, the street. In the center, a hall and stairway led from the street to the upper stories, and, with a partition extending to the rear, divided the floor. To the west of the stairway was the plaintiffs' store, and beneath it was their basement. The part east of the stairway and the upper floors of the entire building, as well as the basement on the east side, were used for hotel purposes. In March, 1902, the east wall of the building collapsed, and fell outwards and into a vacant lot upon that side, and with it fell not only the whole easterly half of the building, but also a portion of that which was over the plaintiffs' store. A

range, in which there had been a fire, was precipitated into the mass of debris, and a fire broke out, which did not, however, reach the plaintiffs' premises. It was conceded that it occurred after the collapse of the building, and, whatever the damage sustained by the plaintiffs, it was caused in the main by the efforts of the fire department to subdue the flames. The policy of insurance by its language covered the plaintiffs' stock of merchandise "while contained in the three-story brick metal roof building, with basement, situated on the south side of Fall street," etc. It contained this condition: "If the building, or any part thereof, fall, except as the result of fire, the insurance by this policy on such building, or its contents, shall immediately cease."

Judge Gray said:

I have not been referred to any decision by this court relating to this latter clause, and, so far as my examination has gone, there is none. It is argued for the appellants, in effect, that to give a literal reading to this condition of the policy, in such a case as these facts present, is unreasonable, and that it should be construed as referring to the "particular structure occupied by itself as a store for any special business," and not to the general building. Such was the view taken by the dissenting justices below. In my opinion, the determination of the appellate division, that the insurance had ceased, was right. This was a contract, which, like any other contract, should be enforced according to its plain provisions.

#### Shouldn't the Traders Have Paid?

Read the foregoing case and answer the question for yourself. The court said the insurance had ceased under the strict interpretation of the contract; but for all that a company might be morally bound to pay a claim from which it was legally released. We could name liberal companies which often pay such claims.

Briefly told, the facts are these:

The Traders Ins. Co. of Chicago insured a stock of goods. Plaintiff's store was one of the subdivisions of a brick building. The upper floors and the part east of the stairway were occupied as a hotel. The east wall collapsed, and a kitchen range fell out with the debris into the adjoining lot. Plaintiffs' premises were not disturbed by the fall of the wall nor by the fire in the debris; but plaintiffs' goods were water-

damaged by the firemen in their efforts to subdue the fire.

The Traders resisted payment of the claim. It stood upon the letter of the contract, which said the insurance should cease if any part of the building fell, except as the result of fire. Supposing the chimney only had fallen, as happens in California when an earthquake is unusually severe. A chimney is part of a building and its fall would vitiate the policy—at least the Traders policy—according to this decision.

The exception of liability in the event of the fall of a building or a part thereof, except as the result of fire, is made on the assumption that such fallen building has no value. It then has no existence as a building and is of course uninsurable. But in this case the building continued to exist; only a fraction of it was damaged; that part occupied by plaintiff was undamaged; it was practically as separate as the adjoining building; plaintiffs' goods were in no danger, and had they been in the adjoining building, though separated by a board, the court would have held the Traders liable for the damage by the firemen.

This is the first decision of the kind. We agree with appellants that the literal reading of the policy clause seems unreasonable; that no part of the particular structure occupied by plaintiffs fell, and that this condition in plaintiffs' policy applied to the structure occupied by them and not to the large building as a whole.

The equities of the claim, as we believe, are entirely with plaintiffs. The Traders people of course think otherwise; but we challenge them to defend in the Coast Review their refusal to pay this firemen-damage claim.

**FIRE.**—The Westchester has joined the Southeastern Tariff Ass'n.

Frank F. Holmes & Co. won their injunction suit against the Chicago Underwriters' Ass'n, which charged him with breaking its rules.

Backwoods Arkansas wants the Hartford Fire to pay a fine of \$5,000 a day, including Sundays.

Anchor Fire is now Ohio German Fire. It will probably come to the Coast.



### Defaulting Local Agent Sent to the Penitentiary

W. T. Hinson, of Kelso, Wash., last month confessed to being a defaulter to his company, the Liverpool & London & Globe, for premiums collected. He was sentenced to two years in the penitentiary.

This sentence is brief, but it should convey a sufficient warning to those local agents who are first careless about making prompt remittances, and who later venture to "use" their principals' money or a brief season, with the intention and expectation of paying it back. Too often the amount thus "borrowed" grows larger, and finally no amount of "kiting" can delay exposure and a final demand for an immediate accounting.

In this case the company has at least the satisfaction of knowing that justice has been done by the courts of Washington; and Hinson in his cell is welcome to such consolation as he may draw from the thought that his due punishment is an example which will certainly deter more than one local agent from the first step which may lead to a prison door.

### Fire Protection

PORTLAND.—A 16-inch main will be laid on Second from Morrison to Front and Glisan; also 2,340 feet of 20-inch pipe from Davis to Marshall along Tenth; 1,040 feet of 8-inch pipe on Irving from Tenth to Fourteenth, and 520 feet of 8-inch pipe along Lovejoy street from Tenth to Twelfth. In this district there is at present an inadequate water supply.

STOCKTON, CAL.—Of the fire in Stockton, June 27, which started in the rear of Rhoads & Dudley's office, the Evening Mail says:

"Two steam fire engines and the chemical apparatus were soon at the scene. The chemical engine had a stream on the fire in a few minutes, but both of the others were slow. Neither of them was in condition for an emergency. The Eureka engine had been taken out in order to exercise the horses for two hours, and the hot water in the boiler had cooled. Several minutes elapsed before the water could be heated enough to generate steam pressure. Fully twenty minutes passed before the other engine, the Reibenstein, got steam up, and when the fire had been practically subdued she had only twenty pounds' pressure as shown by her steam gauge."

The latter engine, a substitute for the Weber while in the repair shop, was not connected with the hot-water apparatus.

The San Francisco Inspection Bureau issued the usual red-letter warning for the Fourth. Property owners were urged to close gratings, clean up rubbish, "hose" sidewalks and yards, and keep pails filled with water ready for an emergency. The press generally printed this warning and thereby doubtless reduced the losses by fires started by fireworks.

In San Francisco the discharge of fireworks was prohibited until the evening of July 3.

### Montana Fun in the Third House

During the session of the legislature the "house of lords" held an executive session at 7:59 P. M. Many bills were introduced. Among them was one to legalize incendiarism.

The bill was examined by the court and declared constitutional. It provided that incendiarism and arson in Park county should be legalized, "so that the annoyance of collecting insurance claims for that class of fires may be dispensed with."

Another bill authorized agents in Livingston to issue fire insurance policies after a fire to all parties who, through neglect or a desire to avoid paying the premium, shall fail to take out policies prior to a fire.

Who was hit?

This is the kind of insurance legislation the people want. We commend it to some of the vote-courting statesmen of the Effervescent East.

Johnson & Higgins, against whom charges are still pending in the Chicago Underwriters' Association, have closed their Western branch office in Chicago.

In Chicago on Sunday, June 4, three churches were struck by lightning and caught fire. One was partly and two were wholly destroyed.

We printed last month, in the reading and the advertising sections, extracts from the remarkably valuable reports of the new state fire marshal of Ohio. Specially interested readers should cut these reports out. They deserve a wide circulation.

**Commercial Union Assurance Company**

ASSETS ARE NOW NEARLY \$35,000,000—

LARGE GAINS IN ASSETS AND SURPLUS.

The Commercial Union Assurance Company of London, which is conspicuous for its great success in fire underwriting, added nearly three million dollars to its gross assets last year, bringing the total up to nearly thirty-five millions. The successful nature of the year's transactions is indicated by the increase of surplus from \$8,405,464 to \$9,577,100, a gain of nearly a million and a fifth.

This large array of resources will be enormously increased as soon as the absorption of the Hand-in-Hand Fire & Life Ins. Society is completed. The Hand-in-Hand is the oldest insurance office in the world. The combined funds of the two companies will make the Commercial Union about a 58-millionaire.

The gross fire assets of the Commercial Union amount to \$20,139,278, a gain of more than \$2,100,000 in the year. All this great fund is subject to the claims of the fire department.

The net surplus is \$8,327,100, a large advance from the \$7,155,463 a year ago. The surplus to policyholders is the princely sum of \$9,577,100. At the present writing it no doubt exceeds ten millions.

The premium income increased nearly \$1,100,000, rising to a grand total of \$9,818,650. It is evident that a much larger figure will be reported next year, requiring eight numerals.

At the Baltimore fire the company lost about a half a million, but the losses for the year were only 51 percent of the premiums. In this favorable experience in a bad year the Commercial Union is exceptional, for the general loss ratio was about 65 percent.

The total income was \$12,421,233; the total disbursements were \$10,063,610; the balance to the good was nearly \$2,400,000.

On the Pacific Coast the Commercial Union wrote \$388,404, a gain of about \$30,000 in 1904. In the past five years the company has written \$1,695,773 premiums in this field, with only \$672,385 or 39 percent losses. C. F. Mullins is manager and E. T. Niebling is assistant manager of this very successful department.

Manager Mullins' department continues to rank No. 1 among the Pacific Coast general agencies and departments. The total fire premium income last year was \$933,488, with the moderate loss ratio of 41 percent. Including the marine premiums, the total was \$980,614.

**A Sort of Frenzied Financier**

In New Jersey a wealthy retired mill-man developed a get-rich-quick scheme of his own. He is now under arrest charged with burning several mills and other property since 1881 for the insurance money. Although everybody knew of these "mysterious" fires the companies went right along insuring him and swapping a big loss for a small premium, though assured (John W. Priestly) was gazetted. Encouraged by his success, Priestly put \$80,000 insurance on his drunkard brother's life and paid a bartender a weekly salary to sell him whisky on credit. This successful financier also carried a large amount of accident insurance, and as he was able to dislocate his arms at will they were often out of place.

**Gone Before, But Not Forgotten**

Of seven Colorado mutuals in the 1899 insurance report, only two survive. The dead, who have passed out of existence before the others, but who are not forgotten by their unfortunate loss claimants are:

Colorado Mutual Fire Ins. Co. of Denver, A. Lynch, vice president; O. L. Lynch, secretary.

Farmers Alliance Mutual Fire Ins. Co., Denver, B. A. Wheeler, president; R. A. Southworth, secretary.

German Mutual Fire Ins. Co. of Denver, Conrad Walbrach, president; Chas. J. Knoch, secretary.

German American Mutual Fire Ins. Co. of Denver, G. M. Boyd, vice president; E. R. Stewart, secretary.

Western Mutual Fire Ins. Co. of Denver, J. Jay Joslin, president; W. H. Rose secretary.

In our Law department this month is a decision of the court of appeals of Kentucky, holding that where extra hazardous conditions are permitted temporarily, but are afterward removed, the policy temporarily ceases to be in force, and is restored when the hazardous conditions cease. This seems to contradict the famous New Hampshire and other decisions.

# STATEMENT OF THE

# Commercial Union

## Assurance Company, Ltd.

Of London, England

Established 1861

**January 1, 1905.**

PACIFIC COAST BRANCH. 416 and 418 CALIFORNIA ST., SAN FRANCISCO.

**Amount of Capital Stock (fully subscribed) \$12,500,000.00**

**Capital Paid up in Cash, : \$1,250,000.00**

### ASSETS.

Real Estate owned by Company	\$ 3,505,419 48
Loans on Bonds and Mortgages	837,862 00
Cash Market Value of Stocks and Bonds	10,328,800 00
Cash in Banks	2,254,811 05
Premiums in course of collection	2,047,270 46
Total Assets of Life Department	14,243,547 44
All other Assets	1,165,114 78
<b>TOTAL ASSETS</b>	<b>\$34,382,825 21</b>

### LIABILITIES.

Unpaid Losses Adjusted or in process of adjustment	\$ 790,436 00
Unearned Premiums	5,766,092 00
Liability under Life Department	14,243,547 44
Cash Dividends remaining unpaid	3,566 62
All other Liabilities	4,002,083 20
<b>TOTAL LIABILITIES</b>	<b>\$24,805,725 26</b>

**Policyholders' Surplus** **\$9,577,099 95**

### INCOME.

Net Cash received for Fire Premiums	\$ 7,770,730 08
Net Cash received for Marine and Inland Risks	1,239,321 84
Net Cash received for Accident Risks	808,607 27
Received for Interest	610,695 44
Income of Life Department	1,991,878 08
<b>TOTAL INCOME</b>	<b>\$12,421,232 71</b>

### EXPENDITURES.

Net Amount paid for Fire Losses	\$ 4,142,121 27
Net Amount paid for Marine Losses	517,009 83
Net Amount paid for Accident Losses	388,055 80
Dividends to Stockholders	562,500 00
Paid for Commissions, Brokerage, etc.	1,117,861 25
Paid for Salaries, Fees, Taxes, etc.	2,042,658 10
Expenditures of Life Department	1,313,403 78
<b>TOTAL EXPENDITURES</b>	<b>\$12,063,610 03</b>

Total Amount of Losses Paid. : : : \$123,127,254 00

Assets in the United States Held by Trustees. \$ 5,321,743 10

*All Losses on the Pacific Coast Promptly Paid through Branch Office at Nos. 416 and 418 California Street, San Francisco.*

**C. F. MULLINS, Manager**

**E. T. NIEBLING, Ass't Manager**

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# LIFE.

## Organization and Methods of the Manhattan Life

Since the publication of the report of the Frick committee dealing with the objectionable organization and methods which came to light upon the investigation to which that report relates, the insurance departments of several states, as well as various interested individuals, have made inquiries of the Manhattan Life Insurance Company as to its own organization and methods. At the last regular meeting of the board of directors of the Company President Stokes gave a summary of the information furnished in answer to the various recent inquiries, which showed that the Manhattan's organization and methods are entirely free from all the objections and criticisms contained in the aforesaid report.

The defects are not in the charter. The policyholders have a vote which can be exercised at annual elections in person or by proxy, and half of the board of directors may be composed of policyholders. The company has no control of any subsidiary company. Its funds are at all times available for its own exclusive corporate use; its deposits may be withdrawn at any time; its officers are under no temptation by reason of any interests in subsidiary companies to use funds to benefit such companies or themselves; and no officer receives a salary from any other company than the Manhattan. Only bonds and stocks listed on the N. Y. Stock Exchange are purchased for investment. The uninvested cash, averaging \$370,000, is lent on call on salable stock exchange collateral. The officers of the Manhattan discourage the agents from incurring debt to the company, except under special circumstances, and consider the amount of maximum loan to agents mentioned in the Frick report (the amount of their renewals for five years to come) an excessive amount.

## Salaries Paid by the Equitable

	1905.
James W. Alexander, pres . . . . .	\$100,000
J. H. Hyde, vice-pres . . . . .	100,000
G. E. Tarbell, 3d vice-pres . . . . .	60,000
G. T. Wilson, 3d vice-pres . . . . .	30,000
W. H. McIntyre, 4th vice-pres . . . . .	30,000
W. Alexander, secretary . . . . .	25,000
H. R. Winthrop, asst. sec . . . . .	6,000
J. G. Van Cise, actuary . . . . .	17,500
T. D. Jordan, comptroller . . . . .	35,000
S. D. Ripley, treasurer . . . . .	18,000

F. W. Jackson, auditor . . . . .	12,500
S. C. Bolling, supt. of agencies . . . . .	18,000
E. W. Lambert, medical dir. . . . .	25,000
Edward Curtis, " " " " . . . . .	15,000
W. R. Bross, " " " " . . . . .	12,000
Arthur Pell, " " " " . . . . .	10,900
M. Murray, cashier . . . . .	15,000
R. G. Hann, asst. actuary . . . . .	7,500
Robert Henderson, asst. actuary . . . . .	5,000
S. S. McCurdy, asst. registrar . . . . .	4,200
A. W. Maine, assoc. auditor . . . . .	12,000
H. R. Courseen, asst. auditor . . . . .	10,000
W. E. Johnson, mort. registrar . . . . .	10,000
Geo. H. Squire, finan. man . . . . .	20,000

## Royal Mystic Tie

Apparently only the "tie" that binds the "assured" to pay assessments. This Denver society, at least, seems to have been an unsound "sleeper." We do not find it in this year's Colorado Ins. Report.

The Royal Mystic Tie was organized by Denver democrats who love titles, in September, 1900. The officers were:

E. H. Godfrey, supreme patriarch; J. D. Norton, supreme preceptor; A. E. Martin, supreme scribe; L. C. Stine, supreme treasurer.

What broke the tie?

## Spencer v. Travelers

Rather a curious case is that of Spencer v. Travelers Ins. Co., St. Louis C. of A., in the Southwestern Reporter of May 24. After insured died, witness went into the St. Louis office of the company and asked for the "head man." An employee of the Travelers came to the counter. He was shown the policy of J. W. Spencer and was asked when the last payment was made. The employee consulted a book and then answered: "The last payment was made August 20, 1896." This would have kept the policy in force until after the death of insured. The inquirer was then satisfied that the policy was still in force as term or extended insurance.

On learning that insured was dead, the Travelers denied all liability and said the last payment was made on May 20 instead of August 20.

The widow in her suit also offered in evidence a letter to the company's state agent from the company's actuary, stating that the policy on her husband's life was issued on August 20. The defendant said this was a mistake, too. Here we have a mistake by the company's head man in St. Louis, who

consulted the books, and a mistake by the actuary in Hartford, who signed the letter as written by an employe who was the real author of the second mistake.

On this showing the widow lost her case.

### Well! Did You Ever?

In an amended suit against the unfortunate Washington Life the lively Scott (Blair Thaw), suing to recover \$53,793, alleges that when he was appointed general agent for Oregon, Washington and Idaho, the company agreed to pay him \$890 a month, 75

percent of all the first year's premiums collected by him on policies written and 7½ percent premiums after the first year, for nineteen years. He claims to have paid large sums to sub-agents, and that on February 26, 1905, the company deprived him of his agency and refused to pay him. He makes the following claims: The sum of \$1,780 for two months salary and premiums amounting to \$4,500; the sum of \$3,000 for making a contract with his broker.

Scott claims to have performed services for the Washington in November and December, 1904, which prevented the company from being forced to

### Ratios Drawn From Gain and Loss Exhibit, 1904

From the Wisconsin Report.

Companies	INTEREST			SURRENDER		
	Required	Actual	Per Cent.	Reserve	Actual	Per Cent.
Northwestern Mutual . . . . .	\$ 5,870,259	\$ 8,733,655	148	\$4,026,384	\$3,591,090	89.18
Wisconsin Life . . . . .	5,064	8,385	165	4,950	3,847	94.99
Aetna Life . . . . .	2,355,854	2,955,230	125	1,045,414	838,962	80.25
Central Life . . . . .	9,656	18,424	190	8,451	6,939	82.17
Connecticut Mutual . . . . .	2,108,930	2,920,890	138	816,689	737,185	90.26
Conservative Life . . . . .	39,070	69,721	178	101,718	65,638	64.53
Columbia National . . . . .	14,674	23,873	163	43,342	32	.007
Des Moines Life . . . . .	40,517	52,100	128	107,849	76,613	71.04
Equitable Life . . . . .	11,839,009	16,080,008	135	9,529,005	8,353,730	87.66
Federal Life . . . . .	18,423	37,545	203	97,290	103,243	106.11
Fidelity Mutual . . . . .	234,203	327,911	140	166,244	140,388	84.44
Germania Life . . . . .	1,113,475	1,517,965	136	568,111	382,644	67.35
Home Life . . . . .	562,220	732,930	130	334,255	194,143	58.08
Manhattan Life . . . . .	644,440	997,068	154	463,762	345,396	74.47
Massachusetts Mutual . . . . .	1,241,471	1,517,285	122	717,380	593,361	82.71
Metropolitan Life . . . . .	3,991,850	4,703,143	117	4,107,844	1,075,918	26.19
Michigan Mutual . . . . .	330,184	415,404	122	199,728	182,375	91.31
Minnesota Mutual . . . . .	59,197	74,298	125	73,091	58,564	80.12
Mutual Benefit . . . . .	3,168,163	4,206,581	132	1,825,769	1,607,993	88.07
Mutual Life . . . . .	13,290,730	17,515,317	131	5,936,772	3,748,724	63.14
National Life of U. S. . . . .	141,649	271,673	198	188,569	151,296	80.23
National Life . . . . .	1,046,510	1,308,039	125	674,995	532,222	78.84
New England Mutual . . . . .	1,330,308	1,639,492	123	801,341	699,728	87.31
New York Life . . . . .	11,741,300	15,890,234	135	11,777,781	9,885,490	83.93
Pacific Mutual Life . . . . .	232,739	322,722	138	115,642	102,903	88.98
Penn Mutual . . . . .	2,376,701	3,068,825	129	1,197,119	980,462	81.90
Phoenix Mutual . . . . .	657,587	865,428	131	393,467	288,856	73.41
Provident Savings . . . . .	252,970	815,745	322	260,342	259,930	99.84
Prudential . . . . .	2,492,224	3,574,258	143	3,728,846	1,254,486	33.64
Reliance . . . . .	4,905	65,003	1,324	8,147		
Security Life & Annu'y . . . . .	4,126	2,341	56	4,189	8,450	201.73
Security Mutual . . . . .	55,909	89,933	160	67,806	19,746	29.12
Security Trust & Life . . . . .	55,981	244,924	437	165,840	65,789	39.66
Travelers . . . . .	1,255,581	1,663,963	132	768,710	369,269	48.03
Union Central . . . . .	1,346,258	2,537,488	188	588,232	473,120	80.43
Union Mutual . . . . .	387,144	376,246	97	311,145	230,778	74.20
Washington Life . . . . .	661,708	843,557	127	522,125	323,409	61.94
Total . . . . .	\$70,981,002	\$96,487,620	135	\$51,747,449	\$37,752,732	72.95

suspend business. Had this occurred, he contends, the policyholders would have suffered losses and the capital stock would have been rendered valueless. On these grounds he claims to have earned \$50,000. He admits having been paid \$5,486, leaving a balance of \$44,513.

### Royal Arcanum's Forcing Process

The new assessment rates of the Royal Arcanum can mean nothing but the final dissolution of that order. It is impossible that any institution claiming to be established upon principles of fraternity can enter upon a policy of driving out its old members and long survive. That this is the purpose underlying the change in assessment rates now proposed must be obvious to any one who intelligently examines the new rates. The members who have been longest in the order are hit the hardest, their assessments in many instances being more than quadrupled.

It is true that the old members, that is members who have been a long time in the order, have not paid enough for their insurance, but it is also true that they have all along been taught to believe that the order was abundantly able to carry them at the rates they were paying. And the order is now preparing to practice a similar deception with new members, for it has adopted one plan of assessment, "Option A," which makes the rate charged at entry the rate for life. It says to the young man 21 years old, "Come into the order, we will charge you only 81 cents a month per \$1,000, and that is all you will ever pay though you live to be 100 years old." At the same time it says to every member now 65 years of age, "You must pay \$5.36 a month or give up your insurance."

So another campaign to fool young men has been started.

Let us glance at the road over which former young men have traveled. The Royal Arcanum was organized in 1877. It levied 7 assessments in 1878, 14 in 1887, 21 in 1899, and now increases them to about the equivalent of 28 a year. We show what young men at different ages who joined the order in 1877 have paid in different years, and will have to pay in 1906 after the new rates are in force:

	Age 21	Age 25	Age 30	Age 35	Age 40
1878 . .	\$2.33	\$2.70	\$3.22	\$3.92	\$4.81
1887 . .	4.67	5.41	6.44	7.84	9.61
1899 . .	7.08	8.16	9.72	11.76	14.40
1906 . .	30.24	36.36	45.36	60.24	67.32

The young man who was 21 years of age when he joined in 1877, got his \$1,000 insurance for \$2.33 in 1878. That was cheap insurance indeed! It gradually increased to \$4.67 a year in 1887, then to \$7.08 a year, which he has paid for seven years past. Next year his cheap insurance will cost him \$9.24. The man who was 40 years of age when he joined in 1877 finds that the cost of his insurance has risen from \$4.81 to \$64.32 per year.

What an awful disappointment this must be to people who have put their trust in fraternal insurance. They will probably not realize the full extent of their folly. Had these members who have been paying their assessments for 29 years taken out a level premium policy when they joined, they could today surrender their policies and receive back every dollar that they had paid in premiums. If they give up their Royal Arcanum certificate now they will not get a cent.

Again, if these members were carrying level premium insurance taken out at the time they joined the order, they would now have to pay for it less than one-half what the Royal Arcanum proposes charging them hereafter. And this is the difference between cheap fraternal insurance and permanent level premium insurance.—Insurance Observer.

### Alexander Returned \$65,000

Former Vice President Hyde paid some \$63,000 to the Equitable, representing his share of profits of a syndicate investment. This transaction had been criticised. He also returned the amount paid for the Cambon dinner, though protesting in both cases that he was in the right.

Henry M. Alexander, acting for his father, former president of the Equitable, recently notified Attorney General Mayer that the entire claim to \$40,790, which the resigned executive had deposited with the cashier, as representing profits on two of the Hyde underwriting syndicates, had been relinquished in favor of the society and that another check for \$25,053, covering profits made in other transactions, criticised by Supt. Hendricks, with interest, had been forwarded to Chairman Paul Morton.

James H. Hyde has issued a statement in which he denies the report that the Hyde estate ever received a large sum from the Equitable society and defending his father in regard to the safe deposit company leases, criticised in the superintendent's report. He said:

"I ask an opportunity to make an unqualified denial of the entire story. It is on a par with many other tales that have been told the public.

"There was no system, arrangement or agreement

in existence at the time of my father's death under which he received 1 percent or any other percent of the premium moneys, surplus or anything else.

"There was no settlement or adjustment of any such claims, or any claim, by the society with the estate, and there was no payment of \$5,000,000 or any other sum. The story of such payment is a myth, like many others of the kind that are being published."

### Decline of the Independent Order of Foresters

The financial statement of the Independent Order of Foresters for 1904 shows further signs of decay in the society. The new insurance last year, says the Toronto Economist, was \$6,000,000 less than in the preceding year, the net increase in insurance in force being only 2 percent, while the claims and lapses show an increase. The foreign members are lapsing in shoals. The net increase in the foreign insurance in force was only \$1,371,000, as compared with \$2,401,000 increase in Canadian business in force.

Although there was a decrease in the expense ratio, the net savings for the year, that is, the excess of income over expenditure, was over \$100,000 less than in the preceding year, the claims having increased from \$7.12 per \$1,000 insurance in 1903, to \$8.33 in 1904.

Oronhyatekha made strenuous efforts in 1903 to stem the tide, but without success. The great chief, crestfallen and humiliated, now realizes that he can no longer uphold his decaying institution, his complete silence being an admission of defeat.

The following table shows the rate at which claims and lapses are increasing, as compared with the new insurance issued:

Year	New Insurance.	Claims and Lapses.	Ratio percent.
1899 . . . . .	\$24,417,000 . . . . .	\$ 7,936,000 . . . . .	32.5
1901 . . . . .	23,871,000 . . . . .	13,408,000 . . . . .	56.1
1902 . . . . .	24,509,500 . . . . .	14,687,500 . . . . .	59.8
1903 . . . . .	29,685,000 . . . . .	18,410,500 . . . . .	62.0
1904 . . . . .	23,500,000 . . . . .	18,728,000 . . . . .	79.7

In five years from 1897 to 1902 the liabilities of the Independent Order of Foresters have increased \$18,615,398, while the assets have improved only \$3,385,208. The society has practically reached its limit as regards insurance in force—inasmuch as the yearly increase has fallen from \$16,481,000 in 1899 to \$4,772,000 in 1904.

### Deferred and Annual Dividends

THE FIRST LIFE DIVIDENDS WERE DEFERRED.

There is much talk these times of deferred dividend policies and their relative value as an investment compared with the annual dividend policy. In a recent report on the question made by a gentleman thoroughly versed in iron ore and steel he recommended that a return to the "original methods of insurance" was desirable. The deferred dividend policy was the original policy issued in 1843 by the Mutual Life Insurance Company of New York. The dividends were then deferred for a period of five years and these were added to the policy as extra insurance. There was no such thing as a cash dividend. The prevailing opinion at that time, and for many years thereafter, was that the deferred dividend policy offered many advantages to the insured that the annual dividend policy would not possess. Finally, after many years, the annual dividend policy was issued and in turn was again superseded by the deferred dividend plan of insurance. The idea of returning, as stated, to "the original annual dividend plan," however, shows how little is known of life insurance by men engaged in other vocations. The Mutual Life Insurance Company has always issued policies on both plans; in fact, it issues insurance to meet the desires of all men and women, and all its plans are safe and profitable to the insured. —The Statement.

### May Prosecute

District Attorney Jerome of New York city may prosecute the officials of the Equitable. The report of Insurance Superintendent Hendricks condemns both clashing sets of officers of the society. Mr. Jerome says:

"I am not in a position to know at this time whether there has been a violation of the law, but it is my duty to find out. Before the governor addressed his letter to me I had the matter under consideration, having sent for a copy of the official report of the investigation.

"It is unusual for the governor to address such a letter as this to the district attorney, and it focuses public attention upon me. I have made arrangements with Justice Davy of the Criminal branch of the Supreme court, and he will continue the June term of that court through the summer. The powers of both courts can, if necessary, be invoked."



At a dinner in his honor Attorney Jerome said:

"There is the recent exposure of the affairs of the Equitable Life Assurance Society. In the case of the eminent gentlemen who governed its affairs I will admit the things they did were not criminal as defined in section 528 of the penal code, which has to do with larceny.

"I contend, however, that in a moral sense they should come within the purview of this section, and I defy them to distinguish their acts from the acts defined in it."

Mr. Jerome takes extreme ground as to the Cambon dinner. The Equitable does a large business in France, and the dinner was given to the French ambassador and to many prominent French people, not merely for advertising purposes, but as a graceful recognition of the friendship of the government and the people of France. But Mr. Jerome loftily asks: "Was it decent, according to the canons of gentlemen, that the foreign ambassador of a friendly nation should be used for an advertising medium?" This is a reflection on the French ambassador, who could hardly have believed that the grand dinner was a personal affair.

It is evident that Mr. Jerome has the narrow limitations which seem to distinguish and to cut short the career of nearly every reformer.

#### Phoenix Mutual Convention

The annual convention of general agents of the Phoenix Mutual Life Ins. Co. was recently held in Detroit. They had a rousing good time. In his address President Holcombe said:

"However capable, industrious and thrifty a young man may be, if he is without means marriage brings to him certain obligations and burdens, which he cannot escape from except through life insurance.

"The institution was organized for the purpose of meeting the needs of such. It was brought into existence because civilized society recognized that progress in the right direction could not be made without it. It rests upon the value of a productive life, and protects those who are dependent upon this against disaster. By reason of the ambitions of men and the competition which has arisen, the true purposes of life insurance sometimes have been obscured, but the

time seems to be at hand when the original purposes of this institution will be more clearly understood, and public opinion will force the various corporations engaged in this business into a position where they will base their arguments upon the true idea of protection.

#### Washington Managers Are Not Resigning

The June Coast Review contained a line, gleaned from exchanges, to the effect that managers of the Washington Life were resigning. We are now pleased to announce that this news item was groundless, as the following letter shows:

The Washington Life Insurance Company  
New York, July 6, 1905  
Editor Coast Review, 508 Montgomery St., San Francisco, Cal.

Dear Sir:—In the June issue of your excellent insurance journal, on page 295, under the head of "Items," I notice the following:

"Managers of the Washington Life are resigning."

I have no idea that you intended, for one moment, to publish anything which is not correct, as your excellent magazine bears the earmarks of genuineness and frankness, as well, which is most admirable—hence I take this occasion to advise you that you are in error in this statement. There have been absolutely no resignations, since the reorganization of this company, of any of its managers, except in cases where we have asked for them; on the contrary, it is almost impossible for us to treat with the great number of applications which we have received since January first from managers of high standing, at present representing some of our foremost companies, who have applied for contract and territory with the Washington Life.

It is not our desire to expand rapidly; hence these are being placed on file for future reference. I will thank you very much—if you see fit—if you will take occasion to correct the statement referred to above.

Thanking you in advance, I remain,  
Yours truly, Theo. T. Johnson,  
Second Vice President.

The "Ætna" has a new feature, being the reprinting of a good story "only a little altered and embellished." This company "monthly" is excellent.

Insurance Law Journal for June contains Irish v. Pacific Mutual, Denver district court; Stinchcombe v. New York Life, Oregon supreme court. Decisions in full.

### **New Western Manager**

A. A. Green, Jr., the present manager for the Manhattan Life Insurance Company for Texas, has been appointed general manager of its Western agencies. The territory placed under his charge is all of the United States lying west of the Mississippi river and also the states of Illinois and Wisconsin east of the same.

For the last seven years Mr. Green has been the agency manager of the company for Texas, Indian Territory and Oklahoma, during which time his success in building up a large and productive agency force has been phenomenal. Previous to this time he was for many years a general agent of one of the large companies for Northern Texas, his success then proving to be a forerunner of his greater success with the Manhattan.

Mr. Green is in the prime of life, with unbounded energy and enthusiasm and unusual personal magnetism. A greater success is predicted for him in his enlarged and more important position and field.

### **Psychology in Business**

The creed of the New Thought is securing converts in new and strange fields. It is not followed only by psychists and thinkers of a dreamy mold. It threatens to insinuate itself into the soul of the business world. That world has no soul, says the poetical observer. "Souless corporation" is a phrase worn threadbare by acceptance and use. But business must have a soul. The selling of life insurance is business—common, ordinary, sordid business—and for the instruction of the men engaged in it there has been issued a book with the title "The Psychology of Soliciting." If business were soulless the application of psychology to business principles would be impossible, for psychology is the science of the soul.

The revelation that psychology is a part of the insurance solicitor's trade does much to explain why the average citizen is helpless once the solicitor has fixed him with his working eye. As a student of the phenomena of the soul and of mind conditions the solicitor can read the mind of the man before him as easily as the man can read the letter he dictates. The business man, working eight or nine hours a day in his office, knows only business. He has no time to delve into the mysteries of the soul. In the face of a business problem he is at

home. When the problem is one of the soul he is lost. The solicitor revels in soul problems, if he studies properly the manual issued for his benefit. The condition of a man's mind is to him simply a trade condition. He knows just when his victim is ready to sign a contract and at the psychological moment he pushes before him the necessary contract and a pen. The citizen is helpless. He must sign. The forces of the soul command him to do it and he does.—The Tribune.

This reminds the writer. Once he attended a meeting of Theosophists. The speaker said: "Life insurance men are mesmerists. They travel in pairs and wickedly exercise the evil powers of hypnotism. When two solicitors unitedly try their powers on the honest citizen he is helpless. He has to sign the application. For that reason I carry all I can afford in the right kind of a company—I mean the fraternal society," mentioning its name. The Theosophist preacher's society has since failed.

### **Life Agent's Commissions**

A clause of an insurance agent's contract providing for payment of commissions on renewal premiums held applicable only so long as the agent continued to work for insurer.

Under an insurance agency contract, the agent, after having been discharged without cause, having entered the employment of another insurance company, held not entitled to recover commissions on renewal premiums subsequently paid.—Chase v. New York Life Ins. Co. (Mass.) 325

### **Life Notes**

Free advertising is not usually desirable.

The rebater says the equivalent of this: "My company charges too much. Lawson is right."

If you want to get your name in the yellow journals write any old thing about the Equitable Life.

There is a political fight in the Equitable rumpus, but the New York governor declines to be used as a cats-paw.

Chairman Morton admits that the salaries of the Equitable officials have heretofore been too high. He has cut them down 15 to 20 percent. All but his own.

A new Jekyll and Hyde story.

Now it is B. Thaw Scott instead of Blair T.

Pride goeth before every fraternal insurance society.

Warm times in the Royal Arcanum will be followed by a cold frost.

San Francisco.—John H. Gray is now working for the Penn Mutual.

Are they trying to make another "Democratic bank" out of the Equitable?

H. E. Adams has been appointed general agent for the Union Central at San Francisco.

Another tender-hearted reformer in New York has started out to kill industrial insurance.

Thomas F. Ryan says he paid \$2,500,000 for 502 shares of the Equitable stock, and that he is the sole owner.

Now it is said that Hyde got \$2,500,000 for his Equitable stock. Next we may hear that he didn't sell it at all, but has put it in trust. Chairman Morton has not said that Hyde sold it.

The Hundred Thousand Dollar Class of the Fidelity Mutual Life, has changed its name to the Fidelity Leaders Club. Manager J. S. Osborne of San Francisco entered this class a year ago.

The State Mutual Life and Annuity Association of Rome, Ga., is issuing a new contract, styled the single premium voluntary deposit policy. It was designed to furnish an easy method to secured paid-up insurance, and under its provisions the policy cannot lapse and the insured may have the privilege of paying what might be termed his deposit premium whenever he so elects. There is no due date for the payment of the premium. The plan is when writing this single premium policy to effect a policy loan with the application which must not, of course, exceed the loan value, and which, of course, stands as a lien against the policy. This lien may be reduced from year to year, and when actually paid off, the policy becomes paid up.

For May \$10,000,000 is the Northwestern Mutual's top-notch record.

The Minnesota Mutual is issuing a 20-payment policy with a guaranteed dividend of 20 percent beginning with the second year.

Mr. Ryan now says he is the sole purchaser of the Hyde stock. Attorney Bacon says that Mr. Hyde, not having reached 30 as required by the trusteeship, could not legally sell the stock.

The latest "latest" is that Ryan paid only \$1,500,000 for the Hyde stock and will sell it to the Equitable for that price. Next week the "latest" may be that Mr. Ryan merely holds the stock in trust for the Hyde family.

James S. Osborne, manager San Francisco department of the Fidelity Mutual Life Ins. Co., is a member of the Leaders Club, and will attend the annual convention in Philadelphia next month. The Fidelity Monthly Bulletin for June names Mr. Osborne's agency as rank 7 among 10 leading agencies for the preceding month.

#### Provident Savings Quarterly Meeting

JOHN DOLPH'S PRIZE AWARDED—UNIQUE IN INSURANCE ANNALS—INCREASED BUSINESS OF THE COMPANY.

Bright, snappy and practical on the business side, and full of good fellowship on the social side, was the regular quarterly meeting of the Western Pennsylvania agency of the Provident Savings Life, held all day Saturday at the Hotel Henry, Pittsburgh. Among the goodly throng of choice spirits present, not a few had come many miles to get there, and all counted it well worth while.

Manager Charles W. Scovel reviewed the quarter's record, stating that the agency's new business for April and May had exceeded the 1904 totals, while June largely surpassed any previous month of 1905. He read a letter from President Scott, announcing that the company's new business each month this year has shown a fine increase over the preceding month, and that June has capped the climax with a fifty percent increase over June, 1904. Such growth at

this time speaks volumes for both company and agency.

With the cigars after lunch, came the eagerly awaited award of the John Dolph Prize; offered to "the best man" in the agency, as shown by business written during the first quarter of 1905, and duly settled within the regular limits thereafter. The winner was A. E. Hendershot, who had already won a scholarship, and has since been promoted to be assistant superintendent of agencies.

In presenting the prize, Manager Scovel emphasized the fact that an offer such as this—from a Metropolitan superintendent in Cincinnati to a Provident Savings agency at Pittsburgh—was altogether unique in insurance annals. "It was just like that big-hearted John Dolph," he said, "when he felt the impulse to acknowledge some little hospitality he had received in Pittsburgh, to do something which beyond all precedent typifies the good fellowship among agents of all companies, that has come about mainly through the great Association movement of which he is the worthy National president."

The Equitable has just paid two \$50,000 policies.

#### **Comparison of Business in Force with the Total Written Since Organization**

*Editor Coast Review:*

In the annual report of one of the most conservative of the old-fashioned Scottish life insurance companies, the statement was made that a fraction over 55% of all the business ever written by the company was still in force upon its books at December 31, 1904. This company commenced business sixty-six years ago.

As competition in the writing of new business is so much keener in the United States than it is in the old country, and, as some of the companies here have been accused of putting forth every effort to secure new business, regardless of cost, it seemed that a comparison of the amount of business now in force with the total placed upon the books since organization would not be without interest. For this purpose I have taken six of the leading companies with the following results:

Company.	Total.		Less last 5 yrs.	
	Yrs.	Per Ct.	Yrs.	Per Ct.
New York Life . . . .	59	51	54	42
New York Equitable . .	45	38	40	37
New York Mutual . . .	61	48	56	44
Northwestern . . . .	45	54	40	49
Mutual Benefit . . . .	59	47	54	45
New Eng. Mutual . . .	60	44	55	42

In making the above calculation it has been assumed that death claims and matured endowments are still in force, in order to arrive at a just basis of comparison. The figures are taken as of December 31, 1903. I have also given in a second column the figures as they stood five years previously.

It is interesting to note that the result of the phenomenal business written during the last five years shows itself in the improvement, in almost every case, of the percentage of business in force. And it is also worth noting that the extent of this improvement varies considerably in the different companies.

It seems that this test is one of the best that could be devised for gauging the quality of the business written. And when the immense volume of business, written in the United States is borne in mind, as compared with the conservative methods obtaining in the Old Country, the above results are surprisingly good.

The Spectator Company gives in its compendium a number of most interesting statistics. I should much like to see a table on the above lines, covering all the companies which have been in existence twenty years and upwards. D. E. F.

[In the above list, and in any other list, the companies guaranteeing cash surrender values for many years past operated at a decided disadvantage as regards surrenders. Their percentages of surrenders were increased by the liberality of their policies. —Ed. C. R.]

#### **Arcanumites**

The seven required states branches of the Royal Arcanum have agreed to demand that the supreme council of the order convene for a reconsideration of the big advance in rates to go into effect in October. The Royal Arcanum is now selling securities to get money to pay the accumulated death claims.

## FIRE AND MARINE.

### Alliance Assurance Company

For the year ending December 31, 1904, the Alliance Assurance Co., Ltd., of London, makes the following statement:

Assets . . . . .	\$56,480,050
Life funds . . . . .	36,240,850
Gross fire assets . . . . .	\$20,339,200
Fire premiums . . . . .	4,683,485
Fire losses . . . . .	2,320,190
Loss ratio . . . . .	51.6%

Gains were made in assets and premiums. There was a good balance on the year's transactions. It will be recalled that the Alliance took over the business and assets of the Imperial.

The liabilities, including unearned premiums according to the American standard, amount to \$2,994,833. This leaves a policyholders' surplus of \$17,244,372.

Here on the Coast the Alliance, under Manager Mullins, wrote \$284,087 premiums last year, with a loss ratio of only 39 percent. The Coast business has been gaining steadily under his management.

### September Meeting in Portland

ANNOUNCEMENT BY THE SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTHWEST.

The following address was issued on July 12:

SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTHWEST.

Portland, Oregon, July 12, 1905.

To the Fire Underwriters of America.  
GENTLEMEN:

One hundred years ago the countries of the Pacific Coast were an unknown wilderness. Seventy-five years ago the lonely fur-trapper chanted songs from his canoe along the rivers of the West, announcing by their echo a new era to the red man and the wild beast. Fifty years ago came the immigrant claiming the rich land and subduing the soil. Twenty-five years ago railroad building, the harbinger of modern commerce, was commenced on this Coast. Today, the Pacific Northwest, through its Lewis and Clark Fair at Portland, Oregon, celebrates the centennial of the greatest event in its history.

Unprecedented numbers of people come from everywhere. They are attracted by cheap and commodious transportation facilities. They want to verify the reports of the richness of the soil, the unexcelled climate, the scenic beauties, the progress of development. They come,

"Because things seen are mightier than things heard."

Numberless conventions are held here during the Fair, all for the purpose of interchanging ideas and for common advancement.

It would be a pity to let this occasion pass without calling together such an important branch of modern society as fire insurance. The Special Agents' Association of the Pacific Northwest has undertaken to accomplish this task. The week of

### SEPTEMBER ELEVENTH TO SIXTEENTH

has been chosen. It is expected that the fire underwriters will respond nobly, and visit Portland, Oregon, during that week. The underwriters of the Coast are hungry to get personally acquainted with their Eastern colleagues; they want to listen to their advice; they want to profit by their experience.

It is intended to have the talks of prominent insurance men for the basis of discussion, to have an exhibition of up-to-date apparatus for fire prevention, protection and extinguishment and to show the visiting underwriters and their families the natural beauties of the Pacific Coast by a trip on a specially chartered steamboat up the majestic Columbia river to The Dalles. The time selected for the meeting is the very best of the year.

It is to be desired that those who expect to come will declare their intention as early as possible and induce their associates to join them. The Special Agents' Association will do everything in its power to show the Eastern underwriters Western hospitality, to make the meeting a success and the trip up the Columbia river a red letter day in the hearts of those who attend.

Detailed programmes will be issued at a later date.

Communications and reservations for rooms should be addressed to the Association at once, if possible.

With fraternal greetings, cordially yours,

F. J. ALEX. MAYER, President.  
P. E. GEROULD, Secretary.

Headquarters 323 Failing Bldg., and after August 1st, 102 Sherlock Bldg., Portland, Ore.

### Enter Arizona

The Glens Falls and the Security of New Haven, represented by Edward E. Potter, have entered Arizona and will plant agencies in that territory.

## Marine Companies' Figures for January 1, 1905 and 1904.

<i>Companies.</i>	<i>Jan. 1.</i>	<i>Capital.</i>	<i>Assets.</i>	<i>Liabilities.</i>	<i>Net Surplus.</i>	<i>Premiums.</i>	<i>Losses.</i>
†Allianze, Berlin . . . . .	1905						
	1904	\$ 250,000	\$1,785,371	\$ 978,175	\$ 557,197	\$ 468,030	\$ 305,195
Alliance Marine and Gen'l, L'd, London . . .	1905	1,000,000	3,215,525	236,805	1,978,720	752,885	279,175
	1904	1,000,000	2,974,670	200,390	1,774,280	676,400	684,335
American and Foreign, New York . . . . .	1905	200,000	509,605	63,248	246,357	97,750	30,351
	1904	200,000	456,229	67,594	188,635	96,276	53,591
Australian Alliance As- surance, Melbourne . .	1905	625,000	934,725	126,303	183,422	283,585	170,645
	1904	625,000	1,045,440	131,955	288,435	251,940	177,695
Baloise Marine, Basle . .	1905	200,000	704,303	273,852	230,451	351,446	329,910
	1904	200,000	690,800	201,838	288,962	362,614	248,945
Boston Insurance Co. Boston, Mass. . . . .	1905	1,000,000	3,959,133	1,088,821	1,870,312	1,546,004	988,728
	1904	1,000,000	3,814,634	994,888	1,819,746	823,563	517,728
British and Foreign, L'd, Liverpool . . . . .	1905	1,302,480	8,442,840	1,271,312	5,869,048	1,974,095	1,388,661
	1904	1,302,480	7,826,474	1,316,026	5,207,968	2,070,800	1,884,977
Canton Ins. Office, L'd, Hong Kong . . . . .	1905	250,000	1,673,689	344,575	1,079,114	839,362	551,218
	1904	250,000	1,620,138	477,110	752,678	863,553	598,530
China Traders, L'd, Hong Kong . . . . .	1905	300,000	1,565,102	648,727	616,375	985,358	571,678
	1904	240,000	1,274,088	455,598	360,000	631,901	371,747
Federal, Jersey City, N. J. . . . .	1905	500,000	2,251,576	808,190	743,386	1,085,618	468,164
	1904	500,000	1,731,910	629,449	602,460	807,012	419,375
Fonciere Transports, Paris . . . . .	1905	1,250,000	3,974,444	1,337,805	1,386,639	1,640,592	958,289
	1904	1,250,000	3,972,963	1,647,728	1,075,235	1,698,503	1,027,895
Helvetia Gen'l, St. Gall .	1905	400,000	1,540,026	466,091	673,935	464,602	257,864
	1904	400,000	1,475,066	450,456	624,610	462,845	284,820
Indemnity Mutual, Lon. London and Provincial, London . . . . .	1905	1,005,000	4,756,614	288,360	3,463,254	1,703,313	1,008,609
	1904	1,005,000	4,446,326	283,425	3,157,901	2,143,663	1,448,344
Mannheim, Mannheim, Ger., U.S. branch N.Y. . . . . .	1905	500,000	2,306,300	467,549	1,338,751	1,479,706	1,338,527
	1904	500,000	2,211,996	412,448	1,299,548	1,385,129	1,223,785
	1905		476,573	144,927	331,646	612,441	329,993
	1904		494,211	154,031	340,180	723,794	386,522
Man On, Hong Kong . .	1905	500,000	617,449	69,608	47,841	152,150	75,824
	1904	500,000	654,658	81,814	72,844	180,595	51,623
Marine, L'd, London . .	1905	900,000	6,820,466	199,224	5,721,242	1,365,846	768,946
	1904	900,000	6,623,545	362,245	5,361,300	1,270,720	781,271
Maritime, L'd, Liverpool	1905	500,000	2,746,137	597,393	648,834	1,367,061	931,770
	1904	500,000	2,691,677	1,327,716	773,962	1,260,131	1,119,853
Nord Deutsch, Hamburg	1905	267,857	2,126,408	1,581,583	276,968	1,222,696	863,716
	1904	267,857	1,987,176	1,421,930	214,289	1,191,558	885,449
North China, L't'd, Shanghai . . . . .	1905	240,000	1,166,922	151,633	775,289	536,630	134,833
	1904	600,000	1,196,241	133,395	462,875	417,077	218,891
Ocean Marine, London .	1905	500,000	2,892,899	235,645	2,157,254	861,210	698,395
	1904	500,000	2,843,491	287,175	2,056,316	878,000	698,880

Marine Companies' Figures for January 1, 1905—Continued.

<i>Companies.</i>	<i>Jan. 1.</i>	<i>Capital</i>	<i>Assets.</i>	<i>Liabilities.</i>	<i>Net Surplus</i>	<i>Premiums.</i>	<i>Losses.</i>
Po On, L'd, Hong Kong.	1905 1904	\$ 400,000	\$ 507,053	\$ 52,562	\$ 25,400	\$ 128,485	\$ 287,489
Reliance Marine, Liver- pool . . . . .	1905 1904	500,000 500,000	1,588,504 1,546,101	286,608 313,973	801,896 732,128	637,371 682,356	483,179 548,363
Sea, L'd, Liverpool . .	1905 1904	500,000 500,000	4,806,900 4,518,443	1,177,309 1,064,872	3,129,590 2,953,570	1,430,744 1,388,068	995,587 965,629
Standard, L'd, Liverpool	1905 1904	500,000 500,000	1,898,626 1,864,264	210,630 400,613	1,187,996 963,051	512,228 549,776	270,320 477,377
Switzerland General, Zurich. (U. S. branch)	1905 1904	. . . . . 200,000	417,646 1,073,910	114,777 748,255	302,869 125,655	199,979 503,278	118,501 340,623
Swiss Marine Combined	1905 1904	. . . . . 800,000	. . . . . 3,239,776	. . . . . 1,400,549	. . . . . 1,039,227	. . . . . 1,328,737	. . . . . 874,388
Thames & Mersey, Liv- erpool . . . . .	1905 1904	1,000,000 1,000,000	6,813,734 6,645,849	2,080,401 1,644,039	3,733,333 4,001,810	2,227,129 1,943,092	1,800,535 1,739,433
The Union Marine, Liv- erpool . . . . .	1905 1904	817,500 817,500	5,148,636 5,220,326	1,620,060 1,584,954	2,711,076 2,817,872	2,391,512 2,380,671	2,114,619 2,090,268
Universo Italian Marine, Milan . . . . .	1905 1904	300,000 300,000	720,278 787,578	367,323 430,201	52,955 28,770	770,295 907,406	703,171 704,282
Upper Rhine, Mannheim	1905 1904	250,000 250,000	1,359,140 1,112,303	1,052,572 735,500	56,568 126,803	1,083,478 475,836	637,235 298,078
†Wilhelma, Magdeburg	1905 1904	750,000 750,000	. . . . . 1,365,263	. . . . . 139,165	. . . . . 476,098	481,055 353,139	389,486 329,357
World Marine, London..	1905 1904	300,600 300,600	1,410,930 1,024,638	575,207 314,289	535,123 409,749	952,141 737,002	675,714 596,854
Yangtze, L'd, Shanghai	1905 1904	262,800 262,800	1,130,459 1,026,904	201,711 176,368	665,948 590,241	608,017 474,036	316,678 327,701

†Liabilities of life department deducted from assets and liabilities.

### Insurance and Commerce

Are we to have national supervision of insurance? Would it be better than state supervision? Indeed, would it wholly supplant it? Would there not then be two evils where now there is only one in multiple form? "Insurance and Commerce," the report presented at the 1889 meeting of the Western Union, has been reprinted. It was a paper prepared by Myron H. Beach, a Chicago lawyer. The conclusion of the opinion was that the case of McKinley v. Wheeler practically overruled Paul v. Virginia, the bugaboo of supervision by the national government. It overrules as to the rights of citizens acting in a corporate capacity. Chief Justice Field held that insurance is not commerce. The supreme court, taking

the broader view, subsequently held that it could look beyond the corporate name and notice the character of the individual.

The 52d annual report of the Cologne Reinsurance Co. is at hand. It shows \$8,869,756 assets, of which the capital is \$2,250,000. The year closed with a favorable balance of \$214,011. In the life department the mortality is not regarded "with particular satisfaction." On the other hand the accident department, which resulted in a loss in 1903, contributed to the surplus in 1904. The balance from the fire department was, in consequence of the Baltimore and Toronto fires, naturally smaller than in the previous year. The Minerva Retrocession and Reinsurance Co., the offspring of the Cologne Reinsur-

ance, closed the year with a balance of \$105,445.

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## UNCLASSIFIED.

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### Marine Liability

SHIP-OWNERS' LIABILITY LIMITED TO  
FREIGHT AND PASSENGER MONEY AND  
VALUE OF WRECK.

In the suit brought by the survivors of La Bourgogne disaster eight years ago a decision was handed down in the United States circuit court of appeals, which ordered the United States district court, the tribunal below, to modify its opinion.

The principal feature in the new opinion is that it orders the Campagnie Generale Transatlantique to pay to the trustee the sum of \$22,319, with interest from the date of the disaster, which represents the amount of the freight and passage money received by the vessel for the voyage.

For the loss of life, the court holds that the owners were personally without responsibility. As to whether La Bourgogne was at fault, and therefore responsible for the collision, the court decides that the defendant was not responsible. Claims for nearly \$3,000,000 have been filed against the Campagnie Generale Transatlantique, the owners of the Bourgogne.

The decision confirms one of the oldest principles of admiralty law to-wit: that the owners' liability is limited to the freight and passenger money received by the wrecked steamer for its last voyage, together with the value of the wreck. In the case of the Bourgogne there was no wreck value, as the steamer was never raised.

### Casualty Notes

The Etna Indemnity and the Empire Surety were excluded from New York City business because their totals at risk had passed the limit.

The business of the Central Accident Insurance Company is on the boom. The forecast of the six months' work shows that the increase in cash premiums so far this year has been made at the rate of \$100,000 per year.

The Continental Casualty Co's stock and bond investment, as recorded in the Investment Directory, were criticised by the Coast Review a year ago. Since then the company has disposed of or does not report these:

Empire Theater Co., or Frazier Lubricator Co., Dolese & Shepard Co., A. G. Booth & Co., No. Waukegon H. & D. Ass'n., Climax Fence Post Co., Carqueville Litho. Co., Elmwood Cemetery Co.

This Indiana company, however, still holds \$20,000 of \$50,000 stock of the Detroit Sanitarium, and the Chas. Gustrine Co.; also the Platte Valley cattle company bonds; and it has invested \$30,000 in the Herald Publishing Co. bonds. The list looks better than it did a year ago anyway. The Indiana insurance commissioner was satisfied with the company's securities then, but the company itself was evidently dissatisfied or "grown wise." Hence their disappearance from the assets.

### Concordia Enters Oregon

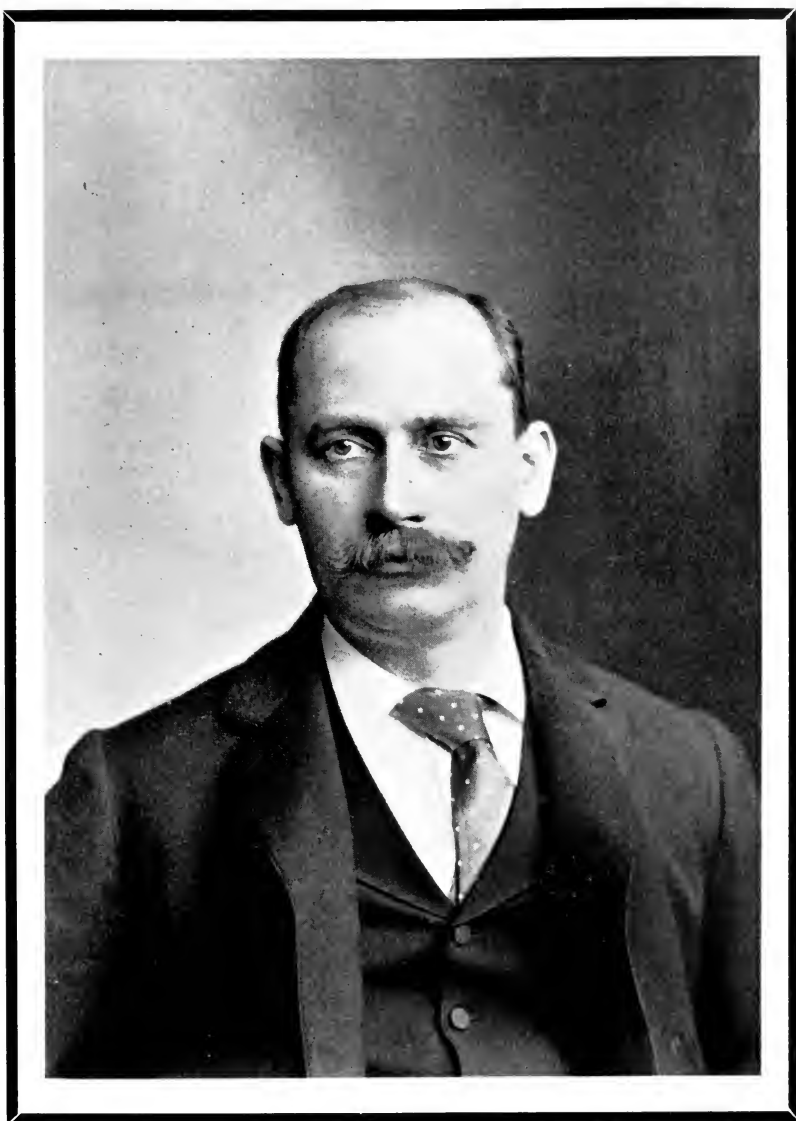
The Concordia Ins. Co. has deposited \$50,000 with the Oregon authorities and will establish agencies in that state. Dickson & Thieme are the Coast managers. The Concordia is a liberal writer and will doubtless write a good deal of business in this field this year.

### Extraordinary Accident

Mrs. J. B. Sheppard, the wife of a farmer near Windsor, Cal., is the victim of an accident which has cost her the sight of one eye. Mrs. Sheppard had a pair of scissors in her hand when a fly alighted on her face. Forgetting that she had the scissors in her hand she struck at the fly and jabbed the point of the scissors into her left eye, piercing and destroying the pupil and iris.

Acetylene Gas.—Insurance Engineering for May prints pictures of the church at Granger, Utah, after the acetylene gas generator in the basement of the church blew up, March 7. The building was wrecked and twenty-five worshipers were seriously injured. Engineering gives the particulars of thirteen recent acetylene gas explosions which killed 43 persons and injured 243. The property loss was \$312,300.





HARRY C. BOYD

*Died July 7, 1905.*

**Lamentable Death of Harry C. Boyd**

KILLS HIMSELF AT SPOKANE WHILE INSANE.

Impulsive, energetic, hard-working Harry Boyd, assistant general agent of the Hamburg-Bremen Fire Insurance Company, is dead. The deceased, as some of his intimate friends know, had been, for eight or ten years, subject to epileptic attacks. They made him ill for only a brief time; and in a few hours, occasionally a few days, he was seemingly as well as ever. In the past year or two these seizures were more frequent and more severe, and undoubtedly affected temporarily the brain of the deceased.

Mr. Boyd had an epileptic attack at the Hotel Spokane. It was an unusually severe one and he afterward seemed to be out of his mind. However, he went to Kalispell, Mont., on July 5, arriving there on July 6. On the following day he returned on account of sickness. The passengers soon discovered that he was not in his right mind. Indeed, the unfortunate man realized his condition. He told the conductor that he feared he was going crazy, and handed him his watch with a request that it be delivered to his family. The conductor wired to Spokane for an officer to meet the train.

Arriving at Spokane, Mr. Boyd, with the cunning of an insane man, evaded the officer, slipped his "grip" into the hotel 'bus, and walked up town. Going directly to a second-hand store he bought a revolver and cartridges, and loaded it, saying that someone was "trying to do him up." As the proprietor of the store turned his back to make change for the bill tendered in payment of the pistol, Mr. Boyd put the muzzle into his mouth and fired. The ball passed through the brain and he fell dead.

The body was shipped to Portland, as originally planned, and was buried in the family plot, next to the remains of the mother of the deceased, in accordance with his known wishes.

Mr. Boyd leaves a widow and a daughter aged 18, who live in Fruitvale, Oakland, Cal. He leaves them comfortably well provided for. His life was insured for \$4,000 in regular companies and \$2,000 in the Work-

men insurance society, and he leaves some real estate and personal property.

**The Late Assistant General Agent Boyd**

Harry C. Boyd, whose portrait and obituary accompany this number of the Coast Review, began insurance work at the age of 22 in the Portland office of the Home Mutual Ins. Co., as clerk for his father, Hamilton Boyd, who was manager of the company's Oregon branch. Two years later, in 1878, he was appointed local agent at Portland for the Hamburg-Bremen Fire Ins. Co. by General Agent Herold. Afterward he was state agent for Oregon, and the special agent for the entire Coast. He had earned these promotions by efficient and faithful work. The management appreciated his services, and in 1892 appointed him assistant general agent of the Pacific department. This position he held at the time of his death. He was about 51 years of age.

Harry Boyd was what is known as a popular man. He made many friends. He had a jovial nature, and he loved to travel. Coming to San Francisco after one of his long trips, he would soon tire of the office work and would insist on going out on the road again. He covered an immense territory and fairly flew from town to town and from state to state. He gave and received the cordial greeting everywhere. General Agent Herold is now receiving from local agents throughout the Coast, especially from those in the Northwest where Mr. Boyd was best and longest known, letters expressing sincere regret and sympathy, and testifying personal esteem for the deceased.

The Fire Underwriters' Association of the Pacific, of which Mr. Boyd was a member, held a memorial meeting, and appointed a committee to draft appropriate memorial resolutions. The committee are: Rudolph Herold, Jr., chairman, J. L. Fuller, Walter J. Wilson.

In 1901 the expenses of the general and rating associations, inspection bureaus and local boards were \$1,358,084, and in the following year \$1,945,410, in 1903 \$2,200,517, and in 1904 \$2,416,420. We take these figures from President Washburn's address. There is a large yearly increase, but whether

there is any increase in the percentage of expenses to premiums is not stated. Presumably there was; but this increase may be due to the increased number of boards and employes, and may be offset by improved conditions, firmer rates and a large increase in the premium income. In 1904, for instance, premiums increased \$16,000,000, and in 1903 the increase was \$21,000,000.

#### Short Rate Earned Premium

Recently, a certain firm placed a line of insurance on their plant, through a broker, with a large general agency office in San Francisco. The policy was delivered to the assured, who thereupon demurred to the rate (which was ordinary tariff), but retained the policy,—the broker applying at the same time for a re-survey, with a view to the publication at some future date of a special rate. Three months later, the assured surrendered the policy for cancellation. (No part of the premium as stipulated by the policy had been previously paid.) The company called for payment of the short rate premium, which the assured refused to pay, expressing however his willingness to pay pro rata. The company sued for the short rate, which the assured contested, relying mainly on the clause in the New York standard policy which reads:

"This policy shall be cancelled at any time at the request of the insured; or by the company by giving five days notice of such cancellation unless the insured hereunder waives such notice by surrender of the policy, or the receiving of, or receipting for, the return premium provided for herein. If this policy shall be cancelled as hereinbefore provided, or become void or cease, *the premium having been actually paid*, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is cancelled by this company by giving notice it shall retain only the pro rata premium."

Counsel for the company (Messrs. Rigby & Rigby) based the claim for short rate on the spirit of the contract as a whole, maintaining that the payment or the non-payment of the original premium has no bearing on the liability of the policyholder for the short rate payment, provided the cancellation is established to have taken place at his request—that the words relied on on behalf of a pro

rata payment are merely explanatory of the *minimum* rights of the policyholder in the event of his having voluntarily cancelled his policy, *after* having paid the original premium—and, further, that the opening words of the policy ("In consideration of the stipulations herein named and of . . . . . dollars premium") bring into play the cardinal doctrine in equity that that which in a contract is agreed to be done, is taken and held to have been done; in other words, that the question of earned premium must be considered from the standpoint of an actual payment of the full premium of the full term of the policy, having been made simultaneously with the delivery of the policy, and that consequently, in the case at bar, the company was, both in law and equity, entitled to collect the same amount as it would have without challenge retained, had the original full premium been in its possession in cash prior to the cancellation.

Justice Golden gave judgment in favor of the company. The case presented the unusual feature of being the first suit of the kind submitted to the courts, no authorities bearing directly on the case having been found by counsel for either party.

The legal point involved is of considerable importance to the companies, in connection with the short term insurance (for instance) of merchandise in warehouse, etc., though, of course, companies have at times found themselves called upon to deal with cases similar to the one outlined above.

#### San Francisco Six Months' Premiums

Our table of the half-year's San Francisco premiums, reported to the Coast Review and printed elsewhere in this book, yields a total of \$1,618,743. This is \$172,303 less than in the first half of 1904 when a large amount of three-year business was renewed. The gain in 1903 over 1902 was \$130,172. Allowing a similar gain in 1904 the term business amounted to about \$280,000. This would make the net gain this year about \$108,000 after deducting the term business. This is a net gain of some 7 percent.

Surety.—The National has "got off" the bonds of the city officials of Oakland. That city is too near San Francisco.

## First Six Months San Francisco Premiums.

	1905	1904	1903	1902	1901	*1894
Aachen & Munich Fire . . .	\$27,731	\$32,883	\$23,938	\$23,215	\$26,040	\$17,959
Ætna . . . . .	26,207	29,809	22,029	18,801	26,620	23,885
Agricultural . . . . .	9,502	8,558	8,036	7,555	7,063	7,788
Alliance, London . . . . .	25,551	29,372	24,087	22,365	30,390	26,751
Alliance, Phila. . . . .	8,218					
American Fire, Pa. . . . .	15,700	12,615	10,489	10,197	11,454	8,383
American, N. J. . . . .	9,161	7,053	7,004	4,954	4,652	3,652
American, Boston . . . . .	6,920	6,160	6,023	5,302	6,784	
American Central . . . . .	9,229	8,886	7,103	5,641	6,894	10,376
Assur. Co. of America . . .	680	753	560	393	302	
Atlas Assurance . . . . .	20,795	28,064	17,906	16,868	24,646	12,778
Austin Fire . . . . .	2,612					
Austrian Phoenix . . . . .	22,022	21,078				
British America . . . . .	8,304	13,411	10,984	9,815	9,815	4,282
†British American . . . . .	1,767	2,493				
Caledonian . . . . .	27,889	21,978	17,337	17,603	25,896	11,463
Caledonian-American . . .	5,412	4,865	4,077	3,841	9,355	
†California . . . . .	4,117					
‡Calumet . . . . .	5,440					
Citizens . . . . .	9,472	9,515	3,915	1,768	1,148	
Colonial Underwriters . . .	6,979	6,534	3,889			
Commercial Union, Lon. . .	30,670	38,545	32,491	29,471	37,195	30,963
Commercial Union, N. Y. . .	2,693	2,051	1,815	587	1,062	
Concordia . . . . .	4,104	3,262				
Connecticut . . . . .	17,860	20,878	13,908	11,742	12,315	7,553
Continental . . . . .	16,018	13,578	13,650	9,000	7,353	9,109
Delaware . . . . .	6,271	6,192	5,162	4,014	3,466	5,005
Dutchess . . . . .	8,199	6,621	7,717	6,040	6,244	
Eagle Fire . . . . .	4,261					
Equitable F. & M. . . . .	2,715	4,370	2,000	2,166	1,456	
Fire Association . . . . .	14,843	19,643	11,411	6,865	7,712	7,587
Fireman's Fund . . . . .	44,199	51,933	39,768	36,588	48,850	33,476
Franklin Fire . . . . .	10,791	12,765	8,165	5,179	6,476	5,631
German-American . . . . .	24,193	29,157	21,527	21,270	28,447	21,330
German Alliance . . . . .	4,447	2,900	2,410			
Germania Fire . . . . .	25,831	29,002	17,773	15,965	16,104	
German, Freeport . . . . .	27,566	30,332	23,734	21,024	15,051	
German, Peoria . . . . .	4,038	2,785	2,748			
Girard . . . . .	7,722	5,005				
Glens Falls . . . . .	9,481	8,146	6,066	3,190	4,113	2,802
Globe & Rutgers . . . . .	5,470	3,000	3,051			
Greenwich . . . . .		283	2,106	1,685	2,093	3,796
Hamburg-Bremen . . . . .	30,720	42,694	33,031	33,726	46,865	29,488
Hanover Fire . . . . .	13,221	16,325	16,015	11,086	14,645	21,439
Hartford Fire . . . . .	37,933	45,699	28,465	29,121	39,265	26,948
Helvetia . . . . .				21,818	17,589	24,973
Home, N. Y. . . . .	18,303	23,905	20,695	26,550	31,915	5,896
Home F. & M. . . . .	14,984	14,814	20,439	12,442	9,255	10,273
Indemnity Fire . . . . .	2,805	2,972	2,550	1,402		
Ins. Co. North America . .	22,946	23,459	13,903	9,971	12,626	7,581
Kings County . . . . .		2,333	1,139	1,528	1,544	
Law Union & Crown . . . .	15,219	13,537	5,704	7,632	6,257	
Liverpool & Lon. & Globe . .	30,525	39,040	28,772	28,849	34,158	48,657
London & Lancashire . . .	41,439	60,431	45,754	45,554	70,130	55,674
London Assurance . . . . .	47,559	68,032	45,296	27,818	25,687	12,551
Manchester . . . . .	2,697	28,226	21,672	22,022	30,984	15,287
Mercantile . . . . .	5,206	3,405	4,207	1,961	1,357	
Michigan . . . . .	3,773	3,928	3,750	3,404	1,776	
Milwaukee Mechanics . . .	15,523	18,290	12,469	12,757	22,184	5,604
Nassau . . . . .	4,328					
National of Hartford . . .	20,371	19,969	15,077	15,591	12,354	9,434
National Union . . . . .	10,103	9,792	11,443			

## First Six Months San Francisco Premiums—(Continued).

	1905	1904	1903	1902	1901	*1894
Netherlands . . . . .		\$ 4,116	\$13,642	\$11,734	\$12,589	\$ . . . .
New Hampshire . . . . .	4,180	3,582	3,558	3,519	7,288	. . . . .
N. Y. Underwriters . . . . .	40,788	44,201	23,434	24,947	17,848	. . . . .
New York . . . . .	3,659	2,928	2,896	2,841	1,808	. . . . .
New Zealand . . . . .	17,851	17,609	10,783	11,391	16,401	20,083
Niagara . . . . .	18,714	24,444	25,132	13,176	8,338	25,108
North British . . . . .	23,869	26,819	18,093	15,973	24,216	25,311
North German . . . . .	26,602	33,607	26,500	28,477	34,779	33,830
North German, N. Y. . . . .	6,687	4,433	3,797	2,820	2,603	. . . . .
Northern Assurance . . . . .	28,496	30,799	18,755	22,925	25,687	12,551
North River . . . . .	5,348	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Northwestern National . . . . .	4,862	5,046	8,074	7,318	11,945	. . . . .
Norwich Union . . . . .	15,497	16,116	12,924	11,601	13,113	11,505
Orient . . . . .	8,209	7,919	6,987	6,768	5,886	4,057
Pacific Underwriters . . . . .	12,482	8,477	6,581	. . . . .	. . . . .	. . . . .
Palatine . . . . .	22,788	26,767	22,294	20,530	30,033	39,631
Pelican . . . . .	3,447	2,638	2,605	2,339	1,788	. . . . .
Pennsylvania . . . . .	27,939	36,374	28,376	21,389	13,376	8,870
Phenix, Brooklyn . . . . .	37,855	37,358	12,175	9,549	9,942	19,308
Philadel. Underwriters . . . . .	4,666	4,162	3,213	4,155	5,528	. . . . .
Phoenix, Hartford . . . . .	17,160	16,381	11,673	11,767	18,199	5,896
Phoenix, London . . . . .	26,566	27,433	23,073	22,601	24,602	22,902
Prussian National . . . . .	9,070	13,546	11,059	9,757	12,995	29,139
Providence-Washington . . . . .	7,910	6,265	4,253	4,768	3,298	3,075
Queen . . . . .	14,153	17,580	12,349	9,614	11,255	19,096
Rhine & Moselle . . . . .	32,358	35,360	23,664	. . . . .	. . . . .	. . . . .
Rochester German . . . . .	5,311	7,849	6,478	7,925	. . . . .	. . . . .
Royal Exchange . . . . .	35,411	51,588	33,400	33,194	50,079	42,105
Royal . . . . .	47,563	50,819	35,205	30,719	35,517	11,505
Scottish Union . . . . .	11,963	15,510	10,513	11,647	12,670	16,558
Scotch Underwriters . . . . .	3,278	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Security, Conn. . . . .	3,573	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Security, Md. . . . .	3,616	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Springfield . . . . .	15,357	17,929	14,394	13,389	9,619	7,721
Spring Garden . . . . .	4,852	3,870	. . . . .	. . . . .	. . . . .	. . . . .
St. Paul . . . . .	7,989	7,568	7,123	5,225	6,078	3,837
State . . . . .	8,938	10,154	7,264	6,456	3,663	. . . . .
Sun . . . . .	21,865	28,723	21,894	20,127	29,445	24,178
Svea . . . . .	13,563	14,055	11,990	12,220	16,007	5,428
Teutonia . . . . .	3,310	3,244	6,365	6,118	6,936	2,038
Traders . . . . .	34,699	41,256	29,113	22,358	21,751	7,058
Transatlantic . . . . .	40,378	39,971	35,301	33,697	35,290	25,410
Union Assurance . . . . .	25,480	23,580	12,045	13,865	10,086	17,827
Union, Pa. . . . .	4,621	5,220	5,122	3,892	2,775	965
United Firemen's . . . . .	5,256	6,327	4,064	1,549	1,477	. . . . .
Victoria . . . . .	1,180	1,221	553	1,184	1,027	. . . . .
Westchester . . . . .	8,697	10,305	9,658	9,852	14,277	10,619
Western . . . . .	10,343	18,074	13,236	9,537	11,355	5,709
Western Under's Ass'n . . . . .	7,849	8,055	2,818	. . . . .	. . . . .	. . . . .
Williamsburg City . . . . .	9,860	9,000	8,341	4,963	5,479	1,754
Total . . . . .	\$1,618,743	\$1,803,825	\$1,373,234	\$1,243,062	\$1,529,958	\$1,170,916

Totals include premiums of retired companies. "Treaty office" figures are included.

\* 1901 and 1904 figures include a great deal of re-written term business.

\* The 1894 figures are those of a normal year, before the rate war, and before rates were lowered by the Board.

Total in 1900 was \$1,113,265; in 1899, \$1,117,097; in 1898, \$1,635,124; in 1897, \$853,453; in 1896, \$787,955.

† Began business March 1, 1904.

‡ From 15th to 30th of June.

§ 4 months.

|| 2½ months ending June 30.

¶ From March 29 to June 30.

### Pacific Coast Fire Losses

The total Coast losses as reported to the Coast Review for the six months ending June 30 amount to \$3,340,925. This is about \$130,000 more than for the same time last year. Losses are probably about 35 percent of the premiums. July losses are exceedingly numerous so far in the month, and the total will doubtless increase this ratio.

### Providence-Washington's New Offices

On the ground floor of the Liverpool & London & Globe building, at 420 California street. Manager Curtis of the Providence-Washington has arranged very convenient and handsome offices. The office furniture and the general arrangement have a neat and attractive look. The supply room is adjacent to the steel vault.

### The Queen City Fire Will Come to the Coast

Vice President Frudenberg, who has been visiting this Coast, has arranged to extend the business of the Queen City Fire Ins. Co. of Sioux Falls to several Coast states within a few weeks. The capital of the company has been increased from \$200,000 to \$300,000 and this additional sum will be paid in at once.

The Queen City will, at the start, write in California, Oregon and Washington. Arrangements have been made to put up the required \$50,000 deposit in Oregon. The new Coast department will be in charge of L. S. Frudenberg, as manager, with headquarters in San Francisco. Manager Frudenberg is a son of the vice president.

Paul Nippert has been appointed general agent for the state of California. Department Manager Frudenberg will have offices with General Agent Nippert.

The Queen City Fire operates under a law requiring 80 percent of its capital to be invested in approved securities and deposited with the authorities of South Dakota. The management is experienced, energetic and conservative. It is expected that the company will begin writing in California early in August, and elsewhere on the Coast about September 15. It is the intention of the

management to enter all the states and territories of the Pacific West in time.

We have received the preliminary report of the ins. dept. of the state of Washington from Deputy Supt. J. H. Schively. From this report we learn that the twelve mutuals paid \$64,549 losses and \$77,009 salaries. Here is an item not clear: Indemnity Exchange: assets (including assessments in course or total liability of members, or both) \$584,659; total income, \$1,610,855; losses, \$115; received from assessments, nothing; received with applications, \$37,899. Manager DeVeue not only picks out a million net at risk which does not burn, but he hypnotizes a total income of a million six hundred thousand.

"Viewed in Various Lights."—The Home Life Insurance Co. has issued a beautiful booklet giving views of the home office building "by searchlight, by sunlight, by moonlight." The artist has done well. There are also views of the various department offices and an excellent likeness of President Ide. The accompanying reading matter sets forth the excellences of the sturdy Home Life Ins. Co.

Salt Lake Losses.—Chief W. H. Bywater sends us a statement of the fires in Salt Lake City for the six months ending June 30. The total property loss was only \$16,523. The insurance loss was \$11,715. There were 96 fires, of which 43 were in June. The insurance involved was \$396,150. The maximum water pressure was 105, the minimum was 67, in June. The results of the fire department's work, as shown by the figures, are a credit to Chief Bywater and his firemen.

During the July "hot spell" in California, according to a press dispatch, the sun's rays, shining through a skylight, lighted a bunch of red-head matches, which set fire to the table. The house and barn, a field and a forest subsequently disappeared in smoke.

Sebastopol, Cal., has had its third bad fire in three years. Imagine the fate of the property-owners had they been insured in mutuals.

June Fires.

Adjusted and Estimated Losses.  
(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 4,359
Ætna . . . . .	15,031
Agricultural . . . . .	5,241
Alliance . . . . .	12,447
Alliance, Pa. . . . .	1,068
American, Boston . . . . .	4,548
American, N. J. . . . .	1,887
American, Phila . . . . .	7,483
American Central . . . . .	4,524
Assurance Co. of Am. . . . .	10
Atlas . . . . .	4,164
Austin . . . . .	30
Austrian Phoenix . . . . .	4,185
British America . . . . .	4,947
Caledonian . . . . .	5,091
Caledonian-American . . . . .	1,420
Citizens . . . . .	4,601
Colonial Fire Underwrit's . . . . .	1,996
Commercial Union . . . . .	5,819
Commercial Union, N. Y. . . . .	853
Concordia . . . . .	666
Connecticut . . . . .	9,104
Delaware . . . . .	2,144
Dutchess . . . . .	4,804
Fire Association . . . . .	6,700
Fireman's Fund . . . . .	27,239
Franklin . . . . .	3,802
German Alliance . . . . .	3,702
German-American . . . . .	14,718
German of Peoria . . . . .	
Girard . . . . .	4,815
Glens Falls . . . . .	249
Globe & Rutgers . . . . .	505
Hamburg-Bremen . . . . .	6,005
Hanover . . . . .	3,220
Hartford . . . . .	30,926
Home, New York . . . . .	14,195
Home F. & M. . . . .	8,947
Indemnity . . . . .	1,077
Insurance Co. of N. A. . . . .	8,648
Law Union & Crown . . . . .	5,363
Liv. & London & Globe . . . . .	15,289
London Assurance . . . . .	8,346
London & Lancashire . . . . .	12,680
Manchester . . . . .	2,504
Mercantile . . . . .	843
Michigan . . . . .	2,448
Milwaukee Mechanics . . . . .	5,541
Nassau . . . . .	1,200
National . . . . .	8,705
New Hampshire . . . . .	3,195
New York . . . . .	1,163
New York Underwriters . . . . .	8,784
New Zealand . . . . .	3,128
Niagara . . . . .	5,302
Northern . . . . .	7,312
North Brit. & Mercantile . . . . .	10,392

North German . . . . .	2,078
North German, N. Y. . . . .	709
North River . . . . .	1,204
Northwestern National . . . . .	1,070
Norwich Union . . . . .	6,991
Orient . . . . .	500
Pacific Underwriters . . . . .	5,532
Palatine . . . . .	2,161
Pelican . . . . .	1,552
Pennsylvania . . . . .	8,837
Philadelphia Underwrit'r . . . . .	2,639
Phenix of Brooklyn . . . . .	3,425
Phoenix, Hartford . . . . .	8,027
Phoenix, London . . . . .	8,829
Protector Underwriters . . . . .	
Prussian National . . . . .	834
Providence-Washington . . . . .	4,078
Queen . . . . .	12,357
Rhine & Moselle . . . . .	2,200
Rochester German . . . . .	1,566
Royal . . . . .	24,775
Royal Exchange . . . . .	14,157
Scottish Union & Nation'l . . . . .	8,385
Scotch Underwriters . . . . .	1,147
Springfield . . . . .	3,721
Spring Garden . . . . .	1,233
St. Paul . . . . .	2,244
State . . . . .	3,038
Sun . . . . .	5,505
Svea . . . . .	10,631
Teutonia . . . . .	3,671
Traders . . . . .	6,740
Transatlantic . . . . .	9,582
Union Assurance . . . . .	9,350
United Firemen's . . . . .	1,000
Victoria . . . . .	172
Westchester . . . . .	1,392
Western . . . . .	5,709
Williamsburg City . . . . .	1,500
Total . . . . .	\$576,431

WASHINGTON.

22. Bellingham, saw and shingle mill:	
Ætna . . . . .	\$1,000
Norwich Union . . . . .	1,000
Phoenix, Hartford . . . . .	500
German-American . . . . .	500
Ins. Co. North America . . . . .	1,000
28. Farmington, store bldg:	
Citizens . . . . .	\$1,000
Geneva, fr shingle mill:	
Liv. & Lon. & Globe . . . . .	\$500
Issaquah, ldg house and conts:	
Ætna . . . . .	\$700
26. Lake Whateom, shingle mill:	
Transatlantic . . . . .	\$1,000
Queen . . . . .	960
6. Mt. Vernon, bldgs and conts:	
Hamburg-Bremen . . . . .	\$809

12. Latah, stk genl mdse:	
Fire Association . . . . .	\$1,000
Caledonian . . . . .	1,000
London & Lancashire . . . . .	1,000
American Central . . . . .	1,000
Manchester . . . . .	1,000
German-American . . . . .	1,000
Ætna . . . . .	1,000
10. Montesano, shingle mill:	
Royal . . . . .	\$650
Ætna . . . . .	600
Northport, brewery:	
Royal . . . . .	\$5,000
Hartford . . . . .	5,000
31. (May) Port Angeles, saw mill:	
Ætna . . . . .	\$778
5. Pe Ell, fr bldg:	
Fire Association . . . . .	\$486
17. Puget Sound, steamer:	
Girard . . . . .	\$ 625
Dutchess . . . . .	625
Home F. & M. . . . .	2,500
21. Seattle, br whse and conts:	
Hartford . . . . .	\$3,500
Citizens . . . . .	1,000
German-American . . . . .	990
Phoenix, Hartford . . . . .	990
American Central . . . . .	833
American, N. J. . . . .	833
Colonial . . . . .	800
Pacific . . . . .	800
National, Hartford . . . . .	800
Springfield . . . . .	800
Atlas . . . . .	2,100
Pennsylvania . . . . .	500
Union, London . . . . .	2,000
Alliance . . . . .	4,633
Palatine . . . . .	1,667
Commercial Union . . . . .	600
Commercial Union, N.Y. . . . .	833
Franklin . . . . .	850
Concordia . . . . .	627
Spring Garden . . . . .	1,206
Austrian Phoenix . . . . .	1,206
Royal Exchange . . . . .	2,411
North British . . . . .	833
Traders . . . . .	833
Scottish Union . . . . .	1,500
N. Y. Underwriters . . . . .	5,000
Teutonia . . . . .	1,000
Hamburg-Bremen . . . . .	1,200
Royal . . . . .	3,375
Queen . . . . .	3,725
Total . . . . .	\$47,445
11. (Feb.) Seattle, catalogues:	
Caledonian-American . . . . .	\$955
Rochester German . . . . .	992
19. Seattle, fr dwg:	
Milwaukee Mechanics . . . . .	\$700
3. Snohomish, steamer:	
Fireman's Fund . . . . .	\$2,500

18. Snohomish, shingle mill:	
St. Paul . . . . .	\$800
Mercantile . . . . .	600
Liv. & Lon. & Globe . . . . .	1,500
Ætna . . . . .	1,861
18. Snohomish, elec power plant:	
Ætna . . . . .	\$1,000
9. Snoqualmie, fr bldgs:	
Providence-Wash. . . . .	\$1,000
Pelican . . . . .	1,000
Phoenix, London . . . . .	3,000
Liv. & Lon. & Globe . . . . .	1,000
22. Sedro Wolly, dwg:	
Ins. Co. North America	\$1,000
Sprague, fr bldg and conts:	
New Zealand . . . . .	\$850
1. South Park, fr dairy barn:	
German-American . . . . .	\$1,390
6. Thornton, fr church bldg:	
Phoenix, Hartford . . . . .	\$550
12. Walla Walla, br bldg & conts:	
Queen . . . . .	\$1,660
American, Boston . . . . .	1,750
Dutchess . . . . .	1,750
Girard . . . . .	1,500
Phila. Underwriters . . . . .	1,000
Transatlantic . . . . .	1,000
Connecticut . . . . .	1,000
New Hampshire . . . . .	1,500
German-American . . . . .	1,250
Phoenix, Hartford . . . . .	1,750
N. Y. Underwriters . . . . .	500
Hanover . . . . .	1,000
Aachen & Munich . . . . .	500
Citizens . . . . .	1,800
Alliance . . . . .	1,000
Ætna . . . . .	1,000
Ins. Co. North America . . . . .	750
Svea . . . . .	2,000
New Zealand . . . . .	500
Total . . . . .	\$23,210
17. Whitman co., dwg:	
Royal . . . . .	\$900
10. Yocolt, fr saloon bldg and conts:	
Union, London . . . . .	\$1,400
Hanover . . . . .	1,034
Fireman's Fund . . . . .	620
Hartford . . . . .	620
20. (May) North Yakima, br store bldg:	
German-American . . . . .	\$1,653
Losses under \$500 . . . . .	\$30,362
Total Washington . . . . .	\$159,815
OREGON.	
16. Astoria, saloon and restaurant:	
Royal . . . . .	\$500
Ins. Co. North America . . . . .	500
Franklin . . . . .	500
4. Bend, fr saloon bldg:	
Fire Association . . . . .	\$2,000
Delaware . . . . .	700

. . . Forest Grove, whse:	
Hartford . . . . .	\$500
8. Myrtle Point, fr bldg and conts:	
Providence-Wash . . . . .	\$1,000
Pelican . . . . .	500
Phoenix, London . . . . .	3,500
28. Portland, electrical shop and conts:	
American Central . . . . .	\$500
American, N. J. . . . .	500
13. Portland, Chinese mdse:	
Royal . . . . .	\$930
20. Sumpter, brewery:	
Niagara . . . . .	\$750
Royal . . . . .	780
Losses under \$500 . . . . .	\$5,809
Total Oregon . . . . .	\$18,969

## COLORADO.

. . . Central City, mining plant:	
Transatlantic . . . . .	\$500
20. Central City, hotel and store bldg:	
Transatlantic . . . . .	\$2,400
2. Denver, brewery:	
Scottish Union . . . . .	\$ 539
Pacific . . . . .	900
Colonial . . . . .	360
Western . . . . .	1,439
Teutonia . . . . .	450
18. Denver, feed mill:	
Scottish Union . . . . .	\$2,500
London . . . . .	2,500
Western . . . . .	2,500
National . . . . .	973
Royal Exchange . . . . .	2,000
Home F. & M. . . . .	2,500
Fireman's Fund . . . . .	1,000
Teutonia . . . . .	1,703
Total . . . . .	\$15,676
11. Denver, livery stable:	
Aachen & Munich . . . . .	\$2,064
. . . Gilpin co., hoisting plant and machy:	
Scottish Union . . . . .	\$1,500
6. Greeley, stk dry goods:	
Pacific . . . . .	\$613
21. Leadville, building and conts and hoisting wks:	
British America . . . . .	\$ 725
Northern . . . . .	1,500
Fireman's Fund . . . . .	1,500
Losses under \$500 . . . . .	\$8,238
Total Colorado . . . . .	\$38,404

## IDAHO.

12. Boise, cold storage and packing house:	
Liv. & Lon. & Globe . . . . .	\$2,000
National, Hartford . . . . .	1,000
Home, N. Y. . . . .	2,000

22. Boise, dwg:	
Home, N. Y. . . . .	\$900
29. (May) Lewiston, store bldg:	
Norwich Union . . . . .	\$ 800
Michigan . . . . .	1,000
German Alliance . . . . .	1,000
Phoenix, London . . . . .	700
Phila. Underwriters . . . . .	500
Connecticut . . . . .	750
Losses under \$500 . . . . .	\$6,100
Total Idaho . . . . .	\$16,750

## MONTANA.

. . . Butte, dwg and barn:	
State . . . . .	\$500
27. (May) Butte, dwg:	
Colonial . . . . .	\$500
19. Butte, mdse:	
Teutonia . . . . .	\$500
. . . Lewiston, barns:	
Hartford . . . . .	\$3,000
30. (May) Missoula co., dwg and conts:	
American, Pa. . . . .	\$960
26. (May) Ravalli, fr dwg:	
Franklin . . . . .	\$500
Losses under \$500 . . . . .	\$3,461
Total Montana . . . . .	\$9,421

## ARIZONA.

17. Ash Fork, eating house:	
Royal Exchange . . . . .	\$976
14. Douglas, stk groceries:	
Union, London . . . . .	\$1,500
Law Union & Crown . . . . .	1,500
25. Globe, dwg:	
Svea . . . . .	\$600
20. Phoenix, conts dwg:	
Phoenix, London . . . . .	\$500
Niagara . . . . .	500
24. Tucson, br school bldg:	
Alliance . . . . .	\$2,000
Connecticut . . . . .	2,000
Law Union & Crown . . . . .	750
Losses under \$500 . . . . .	\$5,167
Total Arizona . . . . .	\$15,493

## ALASKA.

14. Nyak Bay, cannery:	
British America . . . . .	\$2,500
Girard . . . . .	500
Dutchess . . . . .	500
North River . . . . .	700
Nassau . . . . .	700
Globe & Rutger . . . . .	500
Delaware . . . . .	500
American, Pa. . . . .	700
Svea . . . . .	500
. . . Kodiak Island, tin and tin cans in frame cannery:	
German-American . . . . .	\$2,167



Phoenix, Hartford . . .	433
Queen . . . . .	3,000
Royal . . . . .	4,500
Losses under \$500 . . .	\$2,881
Total Alaska . . . . .	\$20,071

## UTAH.

25. Lower Bingham, bldg and conts:	
American, Boston . . .	\$ 500
New York . . . . .	500
Girard . . . . .	1,000
North River . . . . .	500
Nassau . . . . .	500
Losses under \$500 . . .	\$4,055
Total Utah . . . . .	\$7,055

## BRITISH COLUMBIA.

15. Nelson, mining prop:	
Commercial Union . . .	\$1,836
. . . Rossland, dwg:	
Hartford . . . . .	\$600
Losses under \$500 . . .	\$873
Total British Columbia	\$3,300

## NEVADA.

7. Carson, dwg and conts:	
Ætna . . . . .	\$1,290
27. Near Reno, dwg:	
Svea . . . . .	\$ 607
Agricultural . . . . .	1,000
21. Verdi, hotel bldg:	
Scottish Union . . . .	\$800
Agricultural . . . . .	906
Losses under \$500 . . .	\$999
Total Nevada . . . . .	\$5,602

## HAWAIIAN ISLANDS.

26. Honolulu, genl mdse:	
Norwich Union . . . .	\$500
16. Honolulu, dwg and conts:	
North British . . . . .	\$3,500
5. Honolulu, hay barn:	
Springfield . . . . .	\$1,000
Agricultural . . . . .	1,000
Losses under \$500 . . .	\$1,247
Total Hawaiian Islands	\$7,247

## NEW MEXICO.

21. Gallup, store bldg and mdse:	
National, Hartford . . .	\$1,125
Losses under \$500 . . .	\$647
Total New Mexico . . .	\$1,772

## WYOMING.

Losses under \$500 . . . .	\$410
Total Outside Territory .	\$304,269

## CALIFORNIA.

12. Butte co., hay in barn:	
Caledonian . . . . .	\$579
Connecticut . . . . .	723

9. Butte co., barn:	
Royal . . . . .	\$1,000
2. Butte co., dwg and conts, barn and conts:	
Fireman's Fund . . . .	\$962
. . . Near Banto, wheat in field:	
Hartford . . . . .	\$5,727
30. Black Diamond, ice factory and conts:	
Hartford . . . . .	\$4,000
19. Forest Hill, fr dwg and conts:	
Home, N. Y. . . . .	\$1,042
10. Fresno co., hospital bldg:	
Ins. Co. North Amer. . .	\$1,500
London & Lancashire . .	917
Girard . . . . .	983
Dutchess . . . . .	984
American, Boston . . .	983
German Alliance . . . .	2,000
15. Fresno, conts of blg:	
Traders . . . . .	\$950
19. Fresno co., farm barn:	
National, Hartford . . .	\$741
24. Fresno, tenement bldg:	
Springfield . . . . .	\$ 500
Indemnity . . . . .	1,100
23. Fresno, furni in dwg:	
North British . . . . .	\$900
7. Fresno, dwg:	
Pacific . . . . .	\$1,000
Prov.-Washington . . .	1,000
31(May) Fresno, dwg and conts:	
Aachen & Munich . . .	\$925
17. Fresno, fr dwg:	
German-American . . . .	\$700
. . . Fresno, dwg:	
Hartford . . . . .	\$1,200
22. Fresno, fruit trays:	
National, Hartford . . .	\$537
. . . Fresno, dwg:	
London & Lancashire . .	\$575
23. Gridley, dwg:	
London & Lancashire . .	\$600
2. Henick, dwg:	
. . . British America . . .	\$500
9. Los Angeles, planing mill:	
Northern . . . . .	\$3,256
Home, N. Y. . . . .	3,255
4. McCloud, club house:	
Norwich Union . . . .	\$1,400
Union, London . . . . .	2,000
Law Union & Crown . . .	1,000
Fire Association . . . .	933
Philadelphia Underwr. .	933
Fireman's Fund . . . .	1,500
National, Hartford . . .	933
Pennsylvania . . . . .	700
Total . . . . .	\$9,399

15. Los Angeles, fr dwg & conts:	
St. Paul . . . . .	\$550
Pennsylvania . . . . .	750
9. Merced co., growing grain:	
Caledonian . . . . .	\$564
State . . . . .	913
. . . Merced co., growing grain:	
State . . . . .	\$643
18. Merced co., growing grain:	
London & Lancashire . .	\$2,535
21. Merced co., growing grain:	
Caledonian . . . . .	\$707
. . . Modesto, bldg and conts:	
Orient . . . . .	\$500
14. Modesto, growing grain:	
Ætna . . . . .	\$1,400
24. Modesto, growing grain:	
Ætna . . . . .	\$577
2. Mariposa co., fr dwg:	
Home, N. Y. . . . .	\$650
13. Newman, grain:	
London & Lancashire . .	\$2,994
. . . Nevada City, fr dwg:	
German Alliance . . . .	\$500
22. Nevada co., dwg and conts:	
Fireman's Fund . . . .	\$1,250
11. Near Niles, dwg and conts:	
American, Pa. . . . .	\$1,000
. . . Ophir, stk:	
Fireman's Fund . . . .	\$1,000
13. Oakland, stk furnish goods:	
German-American . . . .	\$500
United Firemens . . . .	979
6. Oakland, dwg, barn & conts:	
Connecticut . . . . .	\$972
12. Placer co., hay in stack:	
Queen . . . . .	\$1,620
7. Placer co., fr dwg:	
Milwaukee Mechanics . .	\$1,000
7. Redlands, dwg conts:	
Prov.-Washington . . .	\$527
21. Pleasanton, conts:	
Traders . . . . .	\$1,150
12. San Jose, fr dwg:	
Franklin . . . . .	\$1,000
Transatlantic . . . . .	1,500
3. San Jose, fr barn:	
Milwaukee Mechanics . .	\$1,500
15. Santa Ana, stk:	
Milwaukee Mechanics . .	\$650
27. Stockton, jewelry store:	
Hamburg-Bremen . . . .	\$1,000
25. Stockton, dwg:	
Atlas . . . . .	\$700
Commercial Union . . . .	550
29. San Rafael, dwg and conts:	
Williamsburg City . . .	\$1,500
Fireman's Fund . . . . .	800

22. San Joaquin co., growing grain:	
German-American . . .	\$ 565
Home F. & M. . . . .	500
Fireman's Fund . . . .	9,000
11. San Joaquin co., grain:	
London & Lancashire	\$1,589
12. San Diego, conts dwg:	
Fireman's Fund . . . .	\$500
21. Sonora, fr store bldg and conts:	
Liv. & Lon. & Globe . .	\$1,350
13. Stanislaus co., growing grain:	
Connecticut . . . . .	\$1,515
5. Solano co., farm dwg and conts:	
Caledonian . . . . .	\$762
24. Solano co., dwg:	
Svea . . . . .	\$2,000
. . Sonoma co., fr dwg and conts:	
Pennsylvania . . . . .	\$1,200
24. Solano co., barn:	
Svea . . . . .	\$1,000
14. Tracy, fr dwg:	
Home, N. Y. . . . .	\$645
. . Near Wheatland, fr dwg:	
Home F. & M. . . . .	\$1,500
11. Yolo co., grain:	
Milwaukee Mechanics	\$800
24. Yolo co., barn:	
Ins. Co. North America	\$1,000
Losses under \$500 . . . .	\$60,949
Total California, S. F. ex.	\$165,894

## SAN FRANCISCO.

13. Brick merc bldg and conts: and hardwood lumber:	
North German, N. Y. . .	\$ 646
Royal . . . . .	4,230
Scottish Union . . . .	854
Connecticut . . . . .	500
New York Underwriters	2,198
Alliance . . . . .	3,827
Commercial Union . . .	1,660
Royal Exchange . . . .	1,000
Austrian Phoenix . . .	1,500
Niagara . . . . .	1,067
London . . . . .	940
Michigan . . . . .	1,284
Sun . . . . .	4,686
American Central . . .	500
New Zealand . . . . .	854
New Hampshire . . . .	1,200
German-American . . .	1,600
Manchester . . . . .	1,062
North German of H. . .	1,494
Scotch Underwriters . .	1,067
North British . . . . .	2,905
Indemnity . . . . .	640
Norwich-Union . . . .	1,495
Hartford . . . . .	2,412
Northern . . . . .	1,000
Etna . . . . .	1,708
Transatlantic . . . . .	1,675
Fireman's Fund . . . .	1,708
Ins. Co. North America	2,135
Alliance Ins. Co. of Pa.	1,068
Pacific . . . . .	534
Union, London . . . . .	750
Svea . . . . .	992
Agricultural . . . . .	1,068
American, Pa. . . . .	2,135
Traders . . . . .	2500
Total . . . . .	\$ 57,549

28. Frame dwg and conts:	
Home, N. Y. . . . .	\$2,500
Phoenix, Hartford . . .	2,000
German-American . . .	1,000
Pennsylvania . . . . .	2,500
29. Dwelling and conts:	
Liv. & Lon. & Globe . .	\$6,600
London . . . . .	1,000
Niagara . . . . .	1,000
23. Wagon mdse:	
Hamburg-Bremen . . .	\$1,850
23. Dwelling and conts:	
Phoenix, London . . . .	\$ 500
Royal Exchange . . . .	6,000
26. Frame stores:	
Rhine & Moselle . . . .	\$1,290
North British . . . . .	1,000
26. Restaurant:	
Royal . . . . .	\$900
. . Contents dwg:	
Hartford . . . . .	\$700
. . Household furni:	
Fireman's Fund . . . .	\$800
. . Dwelling and stable:	
Fireman's Fund . . . .	\$966
11. Brick merc bldg:	
Pacific . . . . .	\$750
31. (May) Warehouse and conts:	
National . . . . .	\$ 750
Springfield . . . . .	600
Union, London . . . . .	500
Law Union & Crown . .	1,000
Losses under \$500 . . . .	\$ 15,168
Total San Francisco	\$106,268
Total California . . . .	\$272,162
Total Pacific Coast . .	\$576,431

## The Capitol Life Ins. Co. of Denver

This is the name of a new company incorporated on July 1, with a capital stock of \$200,000, all subscribed by well known business men. Thomas F. Daly, a Denver insurance man, is the organizer, and will be the secretary and manager. The capital will be increased to \$300,000, that amount having been subscribed. A surplus will also be paid in, it is stated. Among the stockholders are H. T. Lamey and R. S. Brannen. All the officers have agreed to serve the first three years without salary. This looks like business, like confidence in the future, indeed.

Manager Hess of the N. Y. Fire Insurance Exchange issues a circular showing that

there are more fire proof buildings in Exchange territory than in all the rest of the country. New York City has 1502, of which 113 are in Brooklyn. Chicago has 298, Boston 265, St. Louis 190, Philadelphia 166, Pittsburg 100, Buffalo 86, Cincinnati 51, Cleveland 48, Rochester 46, Newark 45, San Francisco 40.

## Field Men's Notes

Albert Sydney succeeds W. H. Bonsall in southern California for the London and the Niagara.

Manager Curtiss of the Providence-Washington has appointed E. C. Morgan special agent.

George Crux is in town.

**Personals**

Manager Potter is out of town.

Assistant Manager Fuller has returned from the North.

General Agent C. J. Stovel is killing fish at Webber Lake.

President Geo. L. Chase of the Hartford Fire was married on June 21.

Manager Dickson of Dickson & Thieme has returned from a visit to the Southwest field.

Manager Edwards of Christensen, Edwards & Goodwin made a flying trip to Portland.

Arthur G. Nason is visiting the home offices of his companies, after browsing with the Elks in Buffalo.

Cashier T. Melville Stateler, of the Home Life's San Francisco office, has gone to Portland to visit the fair. Mrs. Stateler accompanies him.

The Rocky Mountain country is prosperous, and the condition of business and underwriting affairs is satisfactory, according to Assistant Manager Geo. W. Dornin, who has recently returned from an extended tour of this territory.

Manager Osborn of the Pennsylvania Fire will read a paper at the Denver meeting of the National Locals. We predict that he will say some sharp true things not altogether soothing to Moses. The title of the paper will be "Some Mistakes of Moses."

Geo. O. Hoadley, of Indiana, son of Vice-President Hoadley, will take up his residence in San Francisco as manager of the new department of the American of Newark. Hoadley senior owns an orange orchard in California and will doubtless some day take up his residence in the Golden State.

Lee S. Frudenberg of Sioux Falls, who has been appointed department manager of the Queen City Fire for this field, will arrive with his family early in September and will make his home in San Francisco or a suburban town. Mr. Frudenberg is a young man, but he has had an all-round experience as broker, agent, field and office man.

Manager Macdonald is taking a brief vacation in British Columbia.

Manager Bertheau, returning from the East, visited a number of places in the Pacific Northwest. He says that the general situation in Washington insurance-wise is not a happy one.

R. G. Huston of Huston & Elderkin, prominent local agents of Butte, Mont., was among our recent callers. Mr. Huston says the situation in Montana is satisfactory, as to both general and insurance business.

George E. Butler was presented by his office staff with a beautiful gold match-box suitably inscribed, the occasion being his retirement from the management of the Providence-Washington. The presentation of this token of esteem was entirely unexpected, and Mr. Butler was too deeply affected to respond in formal words.

State Agent Olds of the Phenix has returned from Alaska. He was as far north as Skagway. The Alaskan towns generally are prosperous, though some of them have lost population. Ketchikan, a new town, is thriving notably. Many prospectors are going to Fairbanks. Mr. Olds surveyed a number of isolated risks in the territory.

Manager Mullins of the Commercial Union and the Alliance has returned from his vacation trip in the wilds of British Columbia with handsome trophies of the hunt—two brown bear skins, whose owners were shot at timber line, at an elevation of 9,000 or 10,000 feet. Evidently the hunters had a strenuous time, for on returning home they found their civilization clothing much too large in girth. Mr. Mullins included in his outfit a folding kodak with an extraordinarily good lens, and he brought back a number of very fine views of camp, forest, streams and mountains. One of the mountains thus "snapped" is so much the shape of a tent that the hunters named it "Tent" mountain. In one place on a steep mountain side, where they camped for some time, the grade was forty-two degrees. The difficulties of pitching tent and "holding on" afterward the reader may easily imagine.

**Chips**

—Another old English fire insurance company is preparing to be absorbed. Announcement will probably be made soon.

—San Francisco.—Volney P. Sessions is now employed in the Northwestern National office.

—The accident to the 20th Century Limited train in Ohio cost the Preferred Accident \$30,000.

—In our Legal Digest (life) it is held that a solicitor for one company exclusively is an agent and not a broker. Being an agent he is subject to license as such and not as a broker.

—At the National local agents' convention in Denver, August 16, "the great question will be protection against the competition of non-resident cut-rate brokers." Special rates to delegates from the East have been granted.

—Surety.—The San Francisco grand jury holds that the National Surety Co. must pay the \$70,000 known defalcations of Tax Collector "Smith," and also the amounts for licenses which he failed to collect, up to \$100,000, the amount of the bond.

—Idaho.—Edw. L. Ligget, insurance commissioner, writes us that the Northwestern Mutual Fire of Seattle has applied for admission and having filed papers and check for fees has "practically" been licensed. The Northwestern, we are informed, began writing in Idaho in June.

—The California has not been licensed. The company contends that it is the original company and therefore requires no license. Insurance Commissioner Wolf accepts this view, though the company filed no reports in the interim after reinsuring and paying back its capital.

—Tacoma.—The ordinance of June 22 extends the fire limits and the "restricted" limits. The latter limit the height of frame buildings. The entire area thus limited by ordinance covers about 125 blocks, much of which has been inspected by the Inspection Bureau.

—Manager Rolla V. Watt has returned from his European trip.

—The St. Paul F. & M. Ins. Co. recently celebrated its fortieth birthday.

—A life insurance manager is wanted for half of California. See card at end of "Chips."

—Life.—Ryan has transferred his Equitable stock to the new board of trustees headed by ex-President Cleveland.

—Fourth of July Casualties.—Fifty-four dead, the largest on record; 3,157 injured; \$251,317 the fire loss. These are the Chicago Tribune Figures.

—Manager B. J. Smith has returned from the hot East, with a welcome for San Francisco's cool breezes. He spent two weeks in the Northwest, visiting British Columbia, Washington, Oregon, etc.

—A Reinsurance Puzzle.—On the 8th of June the British America insured the Uyak and two other canneries in Alaska. Covering notes were issued by the reinsurers. The binders were dated back to June 8, as is customary. The California solicited some of this business and was given \$2,500 on each of three canneries. Its reinsurance policies were dated from June 15 to June 8, the California management wishing to begin business on the 15th, and having so stated to a representative of the original insurer. The policies thus dated were delivered and accepted in the routine course. On the 30th of June the British America was notified that the Uyak cannery burned on June 14th. The California denies any liability. The question of liability is rather puzzling. The California, though beginning business on July 15, was authorized to do business prior to that time. It solicited the reinsurance, but expressly stated that it would not bind itself before June 15; at the same time it demanded and received the premium for the whole year. It reinsured the interests of the insurer and not the property. It is an interesting muddle which probably the courts will have to clarify. There is difference of opinion as to whether the California is legally liable or morally bound to recognize any equity in the British America claim.

## Interest in a Leading Agency for Sale

A leading Insurance Firm in one of the **Largest Cities of the Pacific Coast** wishes to sell an interest in the business. Old established firm. Represent leading **Fire Company**, and are general agents for European **Marine Companies**.

Address COAST REVIEW,  
F. & M.—1856.

## Life Insurance Manager Wanted.

A Strong **Old Line Life Insurance Company**, with fifty years of successful experience, desires the services of a first-class **Manager in San Francisco**, which agency will control **HALF** of the State. A liberal contract by a conservative management would be given. Address

LIFE INSURANCE.

P. O. Box 2011, San Francisco.

The Glorious Fourth.—In San Francisco there were 56 bell alarms, breaking the record; but the aggregate of losses was nominal. In Napa Valley, Cal., a ranch fire was started by a small boy and a firecracker. The damage, including field fire, was considerable.

**Established 1857**

**Capital, \$1,125,000**

**Nord-Deutsche  
Insurance Company**  
Hamburg

*Nathaniel T. James,*

GENERAL AGENT

**SAN FRANCISCO, CAL.**

OFFICE

**RIALTO BUILDING**

Telephone Bush 699

**WATSON, TAYLOR & SPERRY,**  
*General Agents*

**Calumet Insurance Co.**

OF ILLINOIS

322 Pine Street, - - - SAN FRANCISCO, CAL.

Telephone Main 5693

## Successful Commercial Man Engages in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, ..... \$ 6,164,735.96

SURPLUS, ..... 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES:**

*Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal*

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
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**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

**H. F. NORRIS,**  
Superintendent of Agencies.

# ..... The ..... Northwestern

**Mutual Life Insurance Co. of Milwaukee. . . . .**

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

GROWTH OF COMPANY.		
Year.		Insurance in Force.
1865	• • • • •	\$ 11,217,155
1885	• • • • •	98,793,982
1905	• • • • •	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

**CLARENCE M. SMITH,**

112 Phelan Bldg., S. F

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

**S. T. LOCKWOOD & SON**

PORTLAND.

FOR WASHINGTON.....

**JOHN L. COLE,**

SEATTLE.

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$85,303,225 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,768,490 00

Invested in America for benefit of United

States Policyholders . . . . . 6,481,641 00

Yearly Income (*Fire only*) over . . . . . 10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

**TOM C. GRANT,**

General Agent.

## Life Underwriters, Attention!

Would it not benefit you,

To be a **direct** representative of a company?

To be able to provide for **partial** as well as **total** losses?

To have a **monopoly** of this complete policy?

If you cannot answer "yes"

to **each** of these questions,

write for full particulars regarding the new **exclusive** contracts for **agents**  
and **policyholders** issued by the

## **CONSERVATIVE LIFE INSURANCE CO.**

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
**ONE** POLICY FOR **ONE** PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —**  
**INSURANCE IN FORCE, over \$27,000,000.**

ADDRESS—James Flood Building, San Francisco.



Assets Over twenty-five million dollars. Losses Paid,  
OVER ONE HUNDRED MILLION DOLLARS!

PACIFIC DEPARTMENT



# German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	.	.	.	.	5,841,970.38



# PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	.	.	.	.	1,780,591.00

# German Alliance Ins. Co.,

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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# New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

PACIFIC DEPARTMENT:

501 Montgomery Street,

San Francisco

DICKSON & THIEME, Managers

## *Austrian Phoenix*

Insurance Company, Of Vienna.

ASSETS . . . . . \$2,232,207.00      SURPLUS . . . . . \$1,504,119.00

## *The Concordia Fire*

Insurance Company, Of Milwaukee.      Organized in 1870

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## *The Spring Garden*

Insurance Company, of Philadelphia.      Organized in 1835

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT:-- 501 Montgomery Street,      San Francisco

DICKSON & THIEME, Managers

THE  
**Home Insurance Co.**

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and TORNADO INSURANCE.**

January, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,210,566.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,830,442.30
Net Surplus . . . . .	7,376,321.23

Total Assets, - - \$19,417,329.53

**Surplus as regards Policyholders, \$10,376,321.23**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.  
 FREDERIC C. BUSWELL, Vice-Pres.  
 CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
 WILLIAM H. CHENEY, Secretary  
 HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA  
 J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
 J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.  
 H. E. SMITH, Special Agent, - - - 250 Stark Street, Portland  
 CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA  
 JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH  
 HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
 GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department

Hayward Building

N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN

MANAGER



GEO. W. DORNIN

ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

## INTERESTING MISCELLANY.

### INSPECTING KITCHENS, BED-ROOMS AND ATTICS

The kitchen is responsible for a far greater number of fires than any other room in the house.

Nearly all cook-stoves and ranges are too near the woodwork. A wooden, or lath and plaster wall if the plastering be broken, needs metal protection when the stove is placed within three feet of it. With a sheet of zinc on the wall the stove may be put within a foot and a half. If the distance is but a foot the metal must extend to twice the height of the stove. The floor under the stove should be covered with metal to a distance of 12 inches in front of the ash pan.

A large range, if under a ceiling of combustible material, should have a metal hood with a ventilating pipe passing to the outer air through a sleeve or asbestos packing.

A kitchen stove pipe should have no openings, such as result from forcing together misfit pieces. It should not pass through a floor or partition or through any space in which it cannot be seen, for in such a situation it may part a joint or form holes by rusting. The ash dump must not be in wooden barrel or box nor against the side of an outhouse.

Small gas stoves should not be set upon wooden tables or floors without a piece of metal directly under them. Rubber tube connections for gas stoves are prohibited by ordinances in some Ohio towns and should be in all because of the loss of life and property chargeable to them.

Matches are unsafe in a kitchen, unless kept in a metal or stone container, because a match may ignite spontaneously in a temperature of 110 degrees F., a heat that may be reached on bake-day or wash-day. Greasy rags or paints are liable to take fire in such a temperature and will certainly ignite if but little air can reach them.

The coal oil can should not be kept in the kitchen, but in a cool place.

There is no safe place for the use of gasoline for cleaning purposes but the open air. A pint of it in a closed room will make 200 cubic feet of air an explosive compound through the vapor it gives off. It must be kept in a cool place and in gas-tight containers. A leaking reservoir or pipe in a gasoline stove will soon cause loss of property or life, or both.

In the bedrooms a trained inspector would see if the gas brackets were so

placed that a jet might come in contact with the dresser or with lace curtains. Swinging jets should be protected by globes and no bracket should be within a foot of a window. The plugs in unused stove pipe holes are often misfit as shown by the wall around them being smoked and sometimes the paper hanger covers such holes with the plug out. The choking of flues from disintegrated mortar is a common danger where natural gas is used. Floor sweepings left under furniture or in closets constitute a danger from spontaneous combustion or flying sparks or match-heads.

### THE ATTIC.

The most important matter which should receive attention while inspecting the attic is the condition of the chimneys. Many fires occur from the escape of sparks through cracks formed in a chimney by its settling; by mortar crumbling; or by sparks falling through cracks between the chimney and roof. The ventilation of the attic is important, for in it are stored many things liable to spontaneous combustion, and it is heated by the sun upon the roof and by the flues which pass through it.

Attics should be whitewashed, as a spasm in the annual house-cleaning convulsion, to remove cobwebs and cover with lime the rough surfaces of dry timber, both of which are liable to be ignited by sparks.—HY. D. DAVIS, Ohio State Fire Marshal.

### THEY HAVE THE TIN

Of all the tin produced in the world the United States uses 40 percent.

The tin imported into the United States for the fiscal year ending June 30, 1904, amounted to 40,832 short tons, valued at \$21,486,311. The greater part of the tin consumed in the United States is produced in the Malay Peninsula.

In 1904 the United States produced 190 short tons of tin—so small an amount that it was shipped to England for smelting.

The demand exceeds the supply.

Alaska may yet be the great tin producer.

Now it turns out that celluloid is not explosive, and that Hy Davis, the very excellent fire marshal of the state of Ohio, was imposed on by the yellow journals. When Davis found that out, he was in an explosive mood.

Moscow had a \$3,000,000 fire in June—newspaper measurement.

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254

**Assets in the United States held by Trustees, - \$5,321,743**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1904.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

# Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE  
**Stock and Bond Exchange**

217 Sansome Street, - - - San Francisco, Cal.  
TELEPHONE MAIN, 720

## The Fidelity and Casualty Company of New York

Assets, December 31, 1904 .	\$6,791,185.19
Surplus to Policyholders .	2,186,230.47

### INSURANCE:

**Fidelity Bonds, Employers' Liability, Personal Accident, Health, Steam Boiler, Plate Class, Burglary, Fly Wheel, Bonded List.**

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

#### PACIFIC COAST DEPARTMENT

##### CALIFORNIA

CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

##### WASHINGTON AND OREGON

SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

*Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

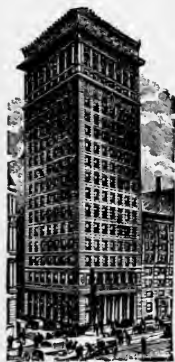
CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.



"Failed, did he?"

"Yes. Liabilities were half a million."

"Goodness! What are his assets?"

"Not a cent."

"And yet you denied that he possessed true financial genius!"—Cleve'd Leader.

**FIRE****MARINE**

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**Assets in the United States held by Trustees, - \$5,321,743**

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**G. F. MULLINS, Manager,****E. T. NIEBLING, Asst. Manager.**

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Miscellaneous Assets . . . . .	45,485
Total . . . . .	998,601

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All Losses on the Pacific Coast Promptly Paid through the Branch Office  
Building, 416-418 California St., San Francisco.

**G. F. MULLINS, Manager.****E. T. NIEBLING, Asst. Manager.**



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Officers:—GEORGE F. SEWARD, President; ROBERT HILLAS, Vice President and Secretary; HENRY CROSSLEY, Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

#### PACIFIC COAST DEPARTMENT

CALIFORNIA  
CHAS. J. BOSWORTH, General Agent  
316 California St., San Francisco, Cal.

WASHINGTON AND OREGON  
SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

#### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including capital, \$2,500,000.00	:	\$5,837,309.20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075.01

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEF, Counsel.

R. D. WELDON, Attorney

HARRY W. OBB, General Agent Pacific Coast.

OFFICE  
137 MONTGOMERY ST.  
SAN FRANCISCO



"Failed, did  
"Yes. L  
"Gou

them will  
ORDER NOW.

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
		Surplus to Policyholders . . . . .	\$289,026 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
		Surplus to Policyholders . . . . .	\$591,583 00

Pacific Department, - 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

### Special Agents

GEO. A. CRUX  
Portland

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Sacramento

WARREN J. CAMPBELL  
Los Angeles

J. W. WARNER,  
San Francisco

# AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4,112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS.....President. D. F. APPEL.....Secretary.  
ALFRED D. FOSTER.....Vice-President. WM. B. TURNER.....Asst. Secretary.

ASSETS, January 1, 1905 .....	\$38,324,422 73
LIABILITIES .....	34,638,296 48
SURPLUS .....	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

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# Our Life Manual 1905

is now in press.

Price 25 cts.

Those who have ordered them will soon receive them. ORDER NOW.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

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**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . \$1,000,000.00

Total Cash Assets, . . . . 5,340,136.94

Surplus to Policyholders, . . . . 2,414,921.16

**BENJAMIN J. SMITH**

**COLIN M. BOYD,**

.... MANAGER ....



AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

☞ It you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what the Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM,**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assist. Secretary.*

**Wm. D. MITCHELL**

*2nd V.-Pres. and Gen'l Counsel.*

**DR. CHARLES B. PIPER,**

*Medical Director.*

**J. A. PETERS, Manager**

Claus Spreckels (Call) Building, : San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DE BOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained  
during the past decade:

ASSETS.	\$ 28,363,797.97	Gain, 187%
SURPLUS	2,928,310.16	Gain, 158%
INSURANCE.	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term.  
Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**

**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**

# CONTINENTAL LIFE INSURANCE and INVESTMENT CO.

SALT LAKE CITY, UTAH.

HIRAM TYREE, *President*

CAMERON C. WYLIE, *Secretary*

## CALIFORNIA REFERENCES.

Frank J. Symmes, President Central Trust Co., San Francisco  
Geo. E. Ames, President U. S. Improvement Co., San Francisco  
Winslow Anderson, Physician and Surgeon, San Francisco  
C. Carpy, President French-American Bank, San Francisco  
L. M. Hoefler, Attorney-at-law, San Francisco  
H. J. Woollacott, President State Bank and Trust Co., Los Angeles.  
G. A. White, Physician and Surgeon, Sacramento  
Frederick Cox, President State Bank, Sacramento  
Fred W. Kiesel, Cashier State Bank, Sacramento  
L. F. Breuner, Merchant, Sacramento  
W. R. L. Campbell, Wells-Fargo Company, San Francisco

**The Most Attractive Policy on the Market.**

**LIFE, ACCIDENT AND HEALTH COMBINED IN ONE CONTRACT.**

**An Opportunity for Men of Ability.**

## Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

## Protector Underwriters.

APPLICATION for agencies for the "Protector Underwriters," which will commence operation after January 1st, 1905, on the Pacific Coast, should be addressed to

This policy will be operated by the Phoenix Insurance Co., of Hartford, which owns the charter of the Protector Insurance Co., of Hartford. The policy is a strong one, being secured by \$2,000,000 capital and \$7,000,000 of assets, and will write liberal and separate lines.

GEO. H. TYSON, *General Agent,*

214 Sansome St., San Francisco, Cal.

**ESTABLISHED 1868.**

## NATIONAL LIFE INSURANCE COMPANY

## OF THE UNITED STATES OF AMERICA.

### FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**

159 LA SALLE ST., CHICAGO.



## INTERESTING MISCELLANY.

### INSPECTING SITTING ROOMS AND CELLARS

To what conditions does an inspector from the fire marshal's office give attention while inspecting residences?

The exterior dangers are from paintless siding or outhouses, decaying shingles or birds' nests at the eaves, any of which may be fired by sparks. The height and condition of chimneys is also noted. In the classification of fires all those originating from sparks without reference to what kind of material they ignited, go as spark fires. During last year the number of them in Ohio was 666—nearly two for each day—and neglect of rubbish or rotten or unpainted wood, rather than the overcrowding of stoves or grates is responsible for them.

#### FOUND IN CELLARS.

If gas is used it is important that its odor be sniffed, for while the nose is still fresh from the outer air; and the point at which the service pipe enters from the street should be examined to learn if it is properly enclosed so as to prevent gas leaking from the street main entering along side it. This is important because one sixth of all gas pumped into mains escapes from them and if it be under a pavement or frozen ground it follows the pipes into houses. Electric wires should not be placed where they are liable to contact with gas pipes.

Pipes whether for smoke, steam or hot air are a grave danger if close enough to any woodwork to char it, even superficially, and hot air pipes should have a sleeve where they pass through a ceiling.

Gas fixtures should be as much as 2½ feet below the ceiling or have above them a shield of tin which does not rest flat against wood. The double-jointed swinging gas fixture is the most common danger in cellars.

Ashes are liable, especially if moist, to ignite spontaneously because the fine particles of coal they always contain or from being mixed with greasy rubbish. A coal oil can should not be within 15 feet of any fire, and gasoline should not be kept in a cellar having a furnace.

#### THE PARLOR FLOOR.

Matches should be kept in iron, tin or stone receptacles having lids. Matches may ignite at any temperature above 110 degrees F. and that degree of heat may be caused by the focusing of the sun's rays by an irregular window-pane, a spherical paper-weight, grandma's spectacles or a

fish globe. Matches loose about the place may be lighted by concussion, or friction from falling bodies, or by being trodden upon. And, too, a match may be carried away and ignited by rats.

Closets should be examined for greasy or paint smeared rags, scraps of silk and other stuff liable to spontaneous combustion. This sort of rubbish is liable to be carried by rats or mice to a warm place for nest building, and there take fire spontaneously. A fire in a closet under a stair cuts off the avenue of escape.

Rubber connections for gas stoves are a constant source of serious danger. They may be slipped off the tube by moving the stove, by foot or broom or by a playing child, and suffocate those near by, and are liable to dry and drop off next the stove, firing the floor. Gas stoves are often dangerously near woodwork and should always have metal under them.

Swinging gas jets should have but one joint and its movement should be limited by stops on each side, or it should have a globe or hood to protect the wall from it.

Will you not inspect your own home? —HY. D. DAVIS, Ohio State Fire Marshal.

### BOUNDARY SETTLED

The Missouri and Mississippi rivers separate several states. These rivers shift their channels, wipe out some farms, and seeming put other farms into other states or counties.

The National supreme court in Missouri v. Nebraska has ruled that the middle of the channel as described in the original boundary divisions, before the shifting, is the true boundary line. In other words, the state lines are permanent, and the river may go when it pleases, so far as a man's residence in a state is concerned.

When Kansas was made a territory the eastern boundary line was the Missouri river and a line due south from the mouth of the Kaw. The mouth of the Kaw has been receding westward ever since. At that time Westport Landing was at the mouth, and when Kansas City was named it was supposed to be in Kansas.

### THE HORROR OF IT

Addemup, who had taken a day off to attend the bookkeepers' picnic, was displaying his agility by climbing a tree.

He fell in such a way that his foot caught in a fork of the tree, and there he hung, head downward, ten feet from the ground.

"Help me down!" he exclaimed, in a voice of agony, "for heaven's sake! My fountain pen is leaking!"—Chicago Trib.

1792

1905

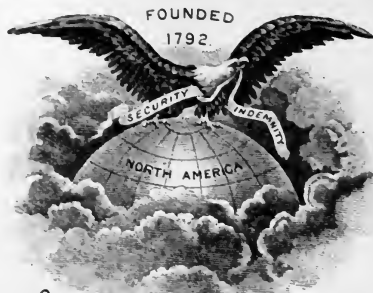
## INSURANCE CO OF NORTH AMERICA

CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$5,702,738.30



ASSETS JANUARY 1, 1905

\$12,007,161.66

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization. \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }  
 C. O. SCOTT, } Special Agents.  
 A. E. BAILEY, }

Office 202 Pine St., San Francisco

JAMES D. BAILEY, General Agent.

## THAMES &amp; MERSEY

Marine Insurance Company, Limited,

Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

WM. GREER HARRISON. Manager.

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and Honolulu.

## NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

MERCHANTS EXCHANGE BUILDING

Rooms 536, 538, 540

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

GEO. MUELLER, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

AGENTS WANTED

BY



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

**S**TRENGTH  
SECURITY  
SOLIDITY



**PHENIX** Insurance Company  
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Skokane, Washington

J. H. CLINKSCALES Special Agent, Los Angeles

CHAS. A. COLVIN, FRED W. FOULKES, pecial Agents, Hayward Bldg., San Francisco

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,  
recently issued, can be procured at this  
office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . .	0 75
100 Copies . . . . .	1 25
250 Copies . . . . .	2 00
500 Copies . . . . .	2 50
1000 Copies . . . . .	4 00

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1863.

**CAPITAL, - \$1,250,000.00**

Gross Assets .....	\$4,151,580
Liabilities .....	2,385,003
Surplus to Policyholders .....	\$1,766,577
Net Surplus .....	\$1,454,077
Income .....	1,836,278
Disbursements .....	1,433,479

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

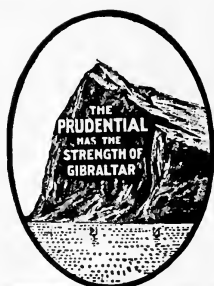
Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400,625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President. Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders, - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.

Organized 1797

# The Norwich Union

## *Fire Insurance Society*

*Of Norwich, England*

ASSETS	LOSSES PAID
\$7,655,747.00	\$78,731,310.00

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*J. L. FULLER, Ass't Manager*      *San Francisco, Cal.*

Forty-fifth Year

## Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,  
 General Manager  
 FOR CALIFORNIA AND NEVADA  
 307-8-9 Parrott Bldg.  
 San Francisco

H. HASKELL,  
 Manager  
 Southern California  
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 Los Angeles

## L I F E Insurance Manual

Price 25 Cents

Especially adapted to the Pacific Coast

This is something new. For further particulars address the

COAST REVIEW,  
 508 Montgomery street,  
 SAN FRANCISCO.

## INSURANCE LAW BOOKS

Can Always be Procured from

THE COAST REVIEW

# The Continental Statement. Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

# PHOENIX

Assurance Company

*Of LONDON, Ltd.*  
*Established 1782.*

**W. IRVING,**

General Agent for Pacific Coast.

**R. GALLEGOS,**

Assistant General Agent.

**200 Pine St., : San Francisco**

*Incorporated 1852*

## Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

**PACIFIC DEPARTMENT - - 208 PINE ST.  
SAN FRANCISCO**

**L. L. BROMWELL**  
MANAGER

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

## MANN & WILSON

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:

**\$30,000,000**

Assets in the United States:

**\$5,017,777.**

Surplus in the United States:

**\$2,961,836.**

**T. J. A. TIEDEMANN,**

General Agent.

206 Pine Street

San Francisco

Organized

1824



# The FRANKLIN FIRE

Insurance Company

of Philadelphia

Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

**GEORGE F. GRANT, Manager**

**A. H. TRATHEN, Assistant Manager**

*W. W. CLEVELAND, Special Agent*

218 Sansome Street, : : : : : San Francisco

PACIFIC DEPARTMENT

**AMERICAN CENTRAL INSURANCE COMPANY**  
of St. Louis

Established 1853.  
Assets, \$3,886,740.00 Surplus to Policyholders, \$2,189,277.00 Losses Paid, \$14,246,258.00

**ST. PAUL F. & M. INSURANCE COMPANY**  
of St. Paul, Minn.

Established 1865  
Assets, \$4,007,080.00 Surplus to Policyholders, \$1,580,040.00 Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

**AMERICAN INSURANCE COMPANY**  
of Newark, N. J.

Established 1846  
Capital, - \$600,000.00 Assets, - \$5,232,605.00 Net Surplus, - \$2,036,901.00  
Surplus to Policyholders, \$2,636,901.00 Losses Paid, \$8,794,200.00

**MERCANTILE F. & M. INSURANCE COMPANY,**  
of Boston

Established 1823  
Assets, \$701,225.00 Surplus to Policyholders, \$462,544.00 Losses Paid, \$7,083,977.00  
Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders  
*Incorporated 1851* *Incorporated 1833*

## Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46  
INCOME in United States, 1904 . . . . . 2,714,277.17  
Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48  
Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

## British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75  
INCOME in United States, 1904 . . . . . 1,575,582.12  
Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

WESTERN DEPARTMENT, Denver, Colo.

**H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.



# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.**

Assets over, .....\$ 68,000,000  
Paid Policyholders. .... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made with responsible parties who can produce a fair volume of *good life business*.

**McCARGAR & BATES, Gen'l Agents.**  
Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - - Portland, Oregon

## Providence- Washington Insurance Co.

OF RHODE ISLAND.  
Incorporated 1799.

**J. F. D. CURTIS,**

Manager for Pacific Coast

**420 California St., : SAN FRANCISCO**

### THE FRENCH BOUNTY

The French sailing vessels are subsidized for ten years dating from the time of their registry, according to the law of January 30, 1893. It provides for a subsidy of frs. 1.70 per gross ton for every one thousand miles traversed by a ship in the first year with a decrease of 6 centimes per gross ton for each subsequent year, up to 10 years, when it ceases entirely. Under the law of April 7, 1902, the subsidy on sailing ships was abolished entirely, only in so far as new tonnage was concerned, but it did not affect any tonnage afloat, and on the stocks prior to May 1, 1902. Therefore, practically all the French deep water ships are still earning a subsidy.

An impression exists that French ships can continually sail the world over in ballast, without carrying a pound of cargo, and that all the owner had to do was to collect his subsidy. But article 13 of the law of April 7, 1902, says: "The sailing ships for which the owners claim the benefits of the law of January 30, 1893, must justify having carried on two-fifths at least of their voyages going and returning, a quantity of merchandise representing in tons at least two-thirds of their net register." And on the arrival and departure of the ship at every port, the consul certifies as to whether she carries ballast or cargo: if the latter, the number of tons.

## Casualty Company of America

Capital (Cash) \$500,000.00  
Assets - - 1,323,828.37

**WRITING—**

**LIABILITY, ELEVATOR.**

**PLATE-GLASS, BOILER,**

**ACCIDENT AND HEALTH**

**INSURANCE**

**AGENTS WANTED!**

**Willard O. Wayman & Co.**

**GENERAL AGENTS**

**Sansome and Sacramento Sts., S. F.**

# Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00      Gross Assets, \$16,822,65 00  
 Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00      Gross Assets, \$21,751,00.00  
 Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents      HENRY HOMES SMITH, Manager

*Merchants Exchange Building, San Francisco, Cal.*

## SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

	<i>Insurance in Force.</i>
1895	\$3,848,600
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688
1903	\$49,713,796
1904	\$60,148,994

## Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**GEO. W. PHELPS, Gen'l Agent.**

**CROSSLEY BLDG.  
SAN FRANCISCO.**

*In Leather Binding, Price One Dollar*

*Every Adjuster, Special and Local  
should have a copy.*

*For Sale by The Coast Review*

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**A Bound Book of 80 pages.**

**FOR THE POCKET.**

Cubic Foot Rule. Depreciation Tables. Memoranda for Estimating Building Work. Table of Weights and Measures. Suggestions. Insurable Values Quickly Found. Special Hazards. Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

**Recommended by Old Pacific Adjusters.**

**PRICE \$1.00. Bound in Leather, for the Pocket. For sale by The Coast Review.**

It is said that "a company which issues a policy incontestable from date" insured Willoughby Middleton for a million. Middleton, who claimed to be a rich Englishman, has mysteriously disappeared.

# Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVR	-	-	\$128,000,000.00
LIABILITIES	-	-	113,259,000.00
SURPLUS, OVR	-	-	14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

## PACIFIC COAST HEAD OFFICE:

Wells Fargo Buidg - - - San Francisco, Cal.

## HOM OFFICE: NEW YORK CITY.

JOHN R. HEGEMAN . . . . . President  
 GEORGE H. GASTON . . . . . Sec'd Vice-President  
 JAMES S. ROBERTS . . . . . Secretary  
 T. R. RICHARDSON . . . . . Assistant Secretary  
 JAMES M. CRAIG . . . . . Actuary  
 THOS. H. WILLARD, M. D. . . . . Medical Director  
 W. S. MANNERS, M. D. . . . . Ass Medical Director

HALEY FISKE . . . . . Vice-President  
 GEO. B. WOODWARD . . . . . Third Vice-President  
 FRANK O. AYRES . . . . . Fourth Vice President  
 J. J. THOMPSON . . . . . Cashier and Assistant Secretary  
 JOHN R. HEGEMAN, JR. . . . . Assistant Secretary  
 STEWART L. WOODFORD . . . . . Counsel  
 AUGUST S. KNIGHT, M. D. . . . . Medical Director  
 EUGENE M. HOLDEN, M. D. . . . . Ass't Medical Director

FREDERICK TAYLOR, - Pacific Coast Manager.

ORGANIZED 1847.

# The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 195,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

*Has the MOST LIBERAL POLICY Extant.*

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - - San Francisco

# The STANDARD ACCIDENT

Insurance Company, Detroit, Mich.

D. M. FERRY, President. E. ALBONARD, Sec'y.

Cash Capital	\$ 250,000 00
Assets	898,146 57
Claims Paid	368,256 67

Complete Policies. Indemnity Contracts. Ten per ct. increase Annually. Optimal features, Identification Clauses. Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

General and Limited Sickness Policies Issued.

*Accident and Sickness Insurance written for Women.*

CLARENCE F. BIGGS,

Supt. Pacific Coast Department,

California, Oregon, Washington, Idaho, Nevada, Arizona, Utah, and the Hawaiian Islands.

304-305 Mills Building, - San Francisco, Cal.

H. H. HAIGHT, District Agent,

306 Mills Building, - San Francisco, Cal.

Contracts Unexcelled! Agents Everywhere!

D. A. SPENCER,

Independent  
Adjuster . . .

322 PINE STREET,

SAN FRANCISCO.

# Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

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CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

*Merchants Exchange Building, San Francisco, Cal.*

## SPECIAL AGENTS

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1902	\$39,541,688
1903	\$49,713,796
1904	\$60,148,994

## Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**GEO. W. PHELPS, Gen'l Agent.**

**CROSSLEY BLDG.  
SAN FRANCISCO.**

*In Leather Binding, Price One Dollar*

*For Sale by The Coast Review*

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**A Bound Book of 80 pages.**

FOR THE POCKET.

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should have a copy.*

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**Recommended by Old Pacific Adjusters.**

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Incorporated by the State of New York.

ASSETS, OVER	-	-	\$128,000,000.00
LIABILITIES	-	-	113,259,000.00
SURPLUS, OVER	-	-	14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

## PACIFIC COAST HEAD OFFICE:

Wells Fargo Building - - - San Francisco, Cal.

## HOME OFFICE: NEW YORK CITY.

JOHN R. HEGEMAN . . . . . President  
 GEORGE H. GASTON . . . . . Second Vice-President  
 JAMES S. ROBERTS . . . . . Secretary  
 T. R. RICHARDSON . . . . . Assistant Secretary  
 JAMES M. CRAIG . . . . . Actuary  
 THOS. H. WILLARD, M. D. . . . . Medical Director  
 W. S. MANNERS, M. D. . . . . Ass't Medical Director

HALEY FISKE . . . . . Vice-President  
 GEO. B. WOODWARD . . . . . Third Vice-President  
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Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1905,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

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Cash Capital	\$ 250,000 00
Assets	1,898,146 57
Claims Paid	7,368,256 67

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# Austin Fire

*Insurance Company*  
**Of Austin, Texas**

Assets, over	-	-	\$605,186 20
--------------	---	---	--------------

Surplus as regards Policy-  
holders - - \$522,011 98

C. G. YATES,  
*General Agent*

208 Sansome St., San Francisco

★ ★

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

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J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

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NEWARK, N. J.

FREDERICK FRELINGHUYSEN. . . . . President

ASSETS (Market Values), Jan. 1, 1905 . . . \$93,237,790.27

LIABILITIES . . . . . 85,918,227.30

SURPLUS . . . . . 7,319,562.97

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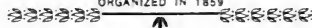
PICKERING & STILES, Managers.

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - - \$1,000,000.00

Net Surplus, - - - - - 2,639, 25.50

Total Assets, - - - - - 6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company  
Of Hamburg, Germany

Assets, - - - - - \$2,342,855.00

Surplus to Policyholders, - - - - - 1,250,000.00

Cash Assets in U. S. - - - - - 642,392.00

Surplus in U. S. - - - - - 343,387.00

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H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . .	\$2,483,993 03
Undivided Profits . . . . .	1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . .	\$4,115,762 82
Undivided Profits . . . . .	2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . .	\$3,467,721 91
Undivided Profits . . . . .	1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . .	\$1,518,608 62
Undivided Profits . . . . .	303,746 44

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Capital paid up (Gold) . . . . .	\$ 250,000 00
Cash assets (Gold) . . . . .	1,673,688 95
Surplus beyond Capital and all other liabilities (Gold) . . . . .	1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



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1905

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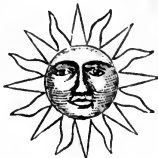
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Cash Assets, : : : : 1,026,902.00

Surplus to Policyholders, : : 631,794.00

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AUGUST, 1905

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Investigation of the Equitable	
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Construction of Loss Payable Indorsement	
Locals Responsible for Loss in Insolvent Company	

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,630,065

Assets in U. S.  
\$12,107,398



The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing Excess of Expenditure in the two years of 1871 and 1872 of \$2,710,650 and Increase of Assets in the same time of \$1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471.9 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

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Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

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W. H. RAYMOND

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Plate Glass Insurance.

Paid up Capital, - \$200,000

Assets, - - - 394,164

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Paid-up Capital, - - - \$250,000

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Assets, - - - - 420,799

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Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
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Agents.

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H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments . . . . .	6,022,148.00
Cash in Banks and Treasury . . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . . . . .	None
Death Claims not proven . . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company 1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

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**ALAN MURRAY**, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

---

# PACIFIC

(FIRE)  
UNDERWRITERS

San Francisco, Cal.

Assets . . . . .	\$7,547,305.81
Surplus to Policyholders . . . . .	3,659,302.93

# COLONIAL

FIRE UNDERWRITERS

Hartford, Conn.

Assets . . . . .	\$6,483,987.88
Surplus to Policyholders . . . . .	2,671,227.50

*Pacific Department - - Corner Sansome and Sacramento Streets*  
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THE COAST REVIEW.

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PHINEAS C. LOUNSBURY,

President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD

Secretary.

ASSETS, January 1, 1905 . . . . .	\$1,230,374 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

**The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

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THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

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RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg - Bremen Fire Insurance Company	1905
------	--	------

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

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General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

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OF NEW YORK.

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General Manager for California.

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Fire Insurance Co.

*Of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*of St. Gall.*

CAPITAL . . . . . \$2,000,000

Losses Paid since organization, 17,288,831

*SYZ & CO., General Agents,*

308 California Street, San Francisco.

ESTABLISHED IN 1845.

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INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

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Monadnock Block, Chicago.*

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WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

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JOHN A. PRINSEN, Special Agent



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	11,280,365
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$1,114,437
Cash Assets,	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

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} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company.

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

PALACHE & HEWITT, General Agents,

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A. GILLILAND, Manager City Department.

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. A. SCHALLENBERGER

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# The Coast Review.

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No. 2

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## IN THE COURTS

### NATIONAL AND STATE

Fire ❖ Marine ❖ Life ❖ Casualty  
Accident ❖ Surety ❖ Liability ❖

#### **Accident**

##### NEW HAMPSHIRE.

#### **Notice Within Ten Days is Necessary.**

Where plaintiff's father purchased policy for plaintiff without his knowledge, but plaintiff, after injury, made a claim and brought suit, he thereby ratified his father's acts, and was bound by the conditions of the policy, in the absence of fraud or imposition.

Where policy provided for notice to the insurer of any accident for which a claim was to be made, and that unless such notice was given within 10 days no claim should be valid, and that a failure to comply as to notice should bar recovery for injuries, plaintiff could not recover for injuries of which no notice was given until 118 days after the accident, though his failure so to do was the result of accident, mistake and misfortune.

*Johnson v. Maryland Casualty Co. 60 A. 1009.*

In the foregoing case the father did not tell son of the policy, and the son did not

know of its existence until about four months after the injury. Assured did not know he was seriously injured until two weeks after the accident. On learning of the existence of the policy, taken out on him by the father on his suggestion, he brought suit. Plaintiffs offered to prove that the defendant company was not injured by the delay in giving notice. But the court ruled in favor of the letter of the contract. In cases where it is impossible to give the required notice in ten days the courts have ruled that the delayed notice is sufficient.

##### FEDERAL. S. C.

**Death by Blood Poisoning.** Where insured died from blood poisoning from infection received in an altercation with another, his death was the direct result of bodily injuries sustained through external, violent, and accidental means, within the terms of an accident policy.

**Breach of the Peace.** Where deceased and another engaged in a mere fist fight, neither being armed, and there was no reason to expect that the encounter would result in bodily harm to either party, the fact that the injury which caused deceased's death was the result of a breach of the peace did not preclude a recovery on an accident policy containing no special clause vitiating it on that ground.

*Carroll v. Fidelity & Casualty Co. 137 F. 1012.*

## ACCIDENT DEFINED.

In the Barry case, 131 U. S. 100, it was contended that as jumping is a voluntary act the death caused thereby could not be called an accident, but the National supreme court held that the word "accidental" in a policy means happening by chance, unexpectedly taking place, not according to the usual course of things, or not as expected. If in the act which precedes the injury something unforeseen, unexpected, unusual, occurs which produces the injury, then the injury results through accidental means.

## MISSOURI C. A.

**Ten Days Notice.** The policy contained a provision requiring the assured to give notice to defendant within 10 days of the accident. The notice was not given. There was no provision of forfeiture in case notice was not given. There was, however, at another part of the policy, a provision that a claim should not be valid "unless the provisions and conditions of the contract of insurance are complied with by the insured." We do not regard this as an express provision that the policy would be forfeited for want of notice. There should be a clear and an express statement for forfeiture before the courts will enforce it.

**Inability to Substantially Perform.** Policy described the duties of insured, who was a queensware merchant, as consisting of "office duties and traveling," and insured against loss of time from injuries, but the parties, on trial of an action on the policy, introduced evidence as to whether plaintiff was disabled from performing any of his duties, the policy should be regarded as insuring against inability to substantially perform the general occupation of queensware merchant, and not merely against inability to perform office duties and traveling.

**Total Disability.** Total inability to perform "any part of the duties" of insured, who was a merchant, cannot be construed literally, but means inability to perform any substantial part of the business.

**Was a Passenger Though he Rode on Platform.** At one point in assured's testimony he stated that possibly the unsteadiness of other passengers on the platform may have

thrown him off. The whole of his statement indicates that he was not standing firmly upon the car with both feet but was in a position to have safely ridden but for the sudden lurching of the car. It is common knowledge that what are known as "cable cars" carry passengers in great numbers in a much less secure way than do cars propelled by steam. We are satisfied the court rightly refused to declare, as a matter of law, that plaintiff was not a passenger.

James v. U. S. Casualty Co. 88 S. W. 125.

## VIRGINIA.

**Erroneous Instructions. Disease After Accident.** Where it appeared that deceased died from typhoid fever after an accident, and that there was no necessary or natural causal connection between deceased's injuries and the disease, an instruction that if deceased was injured by accident, and as a direct result of such injuries, as an exciting cause, some disease was set up in his body, which would not have happened but for his injuries, and from which disease deceased died, the injuries would be the proximate cause of his death, and that where death results from any disease which is the direct cause of an injury, and which would not have happened but for the injury, such injury, in contemplation of law, is the cause of death, was erroneous, as misleading the jury to speculate as to whether deceased died from injuries or disease, or from both concurring. Such instruction was also erroneous as assuming that the injuries alone caused the disease, and as ignoring the provision requiring that the injury should be the sole and independent cause of death.

Continental Casualty Co. v. Peltier, 51 S. E. 209.

## Liability

## NEW YORK.

**Knowledge of Secretary.** Where the secretary and director of the corporation had knowledge on November 19th of an embezzlement by an employee, and did not notify the insurer until December 7th, such knowledge of the secretary was the knowledge of the corporation, and his neglect was a failure to perform a condition precedent to a recovery on the bond.

National Discount Co., v. United States Fidelity & Guaranty Co., 94 Supp. 417.

**Contingent Liability not Known to the Law.**

A policy insuring the owner of a building in process of erection against loss from common-law or statutory liability arising from the "contingent liability" of the assured, as owner, for damages on account of injuries accidentally suffered by any person in connection with and during the construction of the building for an act or negligence of any contractor or subcontractor, imposes no liability on the insurer.

*Sroka v. Frankfort American Ins. Co.* 94 Supp. 501.

The words are meaningless. The insurance is against "contingent liability" for the act or negligence of a contractor or subcontractor. There is no such liability known to the law. The owner may be liable in a given case for the result of an accident, but his liability in such a case will be original, and not contingent.

WISCONSIN.

**Excessive Amount of Cash in Custody is no Defense.**

Where an application policy stated that the largest amount of cash in custody of employe at any one time was "about" a specified sum, and there was no evidence that any larger amount had ever been allowed to come into the employe's hands until the time of his embezzlement, which was out of the ordinary course of events, the fact that such sum had exceeded that mentioned in the application was no defense.

**Notice of Embezzlement. Waiver.** Where the insurer made no objection on the ground that it had not been immediately notified of the employe's embezzlement, but called on the employer to make an effort to effect a settlement with the employe, and then required him to make an itemized proof of loss, and subsequently called on the employer to take steps for the criminal prosecution of the employe, and in an action on the policy failure to give immediate notice was not relied on as a defense, it was waived.

*Goldman v. Fidelity & Deposit Co.* 104 N. W. 80.

**Life**

MISSISSIPPI.

**Deceived by Solicitor, but there was no Insurance.** Plaintiff's husband applied for a policy, paid the first premium, and obtained a receipt, which the company agreed to ac-

cept as cash in payment of the first premium, and, if the policy was not issued within 60 days, the amount paid would be returned on surrender of the receipt to the company. The policy applied for was not issued, but a different policy tendered and refused, and, after certain further evidence of insurability was furnished, a more favorable policy was sent to insurer's agent to be tendered, but, insured being sick at the time, it was never delivered, and insured died soon after. Held, that such facts did not establish a meeting of minds, and that no contract of insurance was ever effected.

*N. Y. Life Ins. Co. v. McIntosh.* 38 Southern Reporter 775 August 5.

**Fire**

GEORGIA.

**Knowledge of Agent.** Where a policy contained a stipulation that it should be void "if the subject of insurance be a building on ground not owned by the insured in fee simple," but, at the time the application for insurance was made, the company, through its agent, knew that the applicant did not own the land on which the building sought to be insured was situated, it will not be heard, in defense to an action on the policy, to set up the noncompliance of the plaintiff with this condition of the contract.

**Agent's Authority.** Limitations in an insurance policy upon the authority of the agent of the company to waive the conditions of the contract of insurance are to be treated as referring to waivers made subsequently to the issuance of the policy.

*Johnson v. Aetna Ins. Co.* 51 S. E. 339.

KENTUCKY C. A.

**Noon is Standard Time 12 M.** Where a policy expired on a certain day at "noon," parol evidence was admissible to establish that by a well-known custom of the place where the contract was made the word "noon" was used to mean 12 o'clock mid-day standard time, and was so intended by the parties to the contract, instead of 12 o'clock sun time.

**No Liability for loss by approaching fire in adjacent property after policy expires.** Where a policy insured certain goods in a warehouse against fire until April 1, 1902, noon,

defendant was not liable for a loss which was inevitable at the time the policy expired, provided the fire had not then attacked the warehouse.

Rochester German et al. v. Peaslee Goulbert Co. 87 S. W. 1115.

#### NEW YORK.

**Incumbrance. Waiver.** Where an insurer knew that there was a mortgage on the property when the fire policy was written, but it recognized the policy by requiring proofs of loss by sending them back for correction and by requesting a conference for an adjustment, whereby insured incurred expense, there was a waiver of a condition against false representations as to incumbrances.

**Misstatement of Value is Not False Swearing.** A provision in a fire policy that it shall be void in case of any fraud or false swearing by insured touching any matter relating to the insurance or the subject thereof before or after a loss, means a false and fraudulent statement, and a mere misstatement of the loss in the proofs, based upon an erroneous estimate of value, does not avoid the policy.

Nugent v. Rensselaer Co. Mut. F. Ins. Co. 94 N. Y. Supp. 605 July 31.

#### KANSAS.

**Local Agents are liable if Company be insolvent.** A firm of agents representing several fire insurance companies were requested by an officer of a corporation owning goods in this state to insure them in a No. 1 company. The agents caused the goods to be insured in a company not licensed to do business in this state. A loss occurred. The amount of the policy was not collected by reason of the insolvency of the insurance company. Held, that the agents were liable to the insured for the amount of the policy.

Latham Mercantile & Commercial Co. v. Harrod et al., 81 P. 214.

#### FEDERAL DISTRICT.

**Stipulations Intended to Preserve Written Policy from Change or Alteration by Parol.** Stipulations in written policies intended to preserve the policy from change or alteration by parol, and to make it and such indorsements thereon or additions thereto as may be made in writing a complete repository

and memorial of the entire agreement, are valid and for the benefit of both parties and of the community at large; and to give effect to the purpose of such a stipulation, so far as it can reasonably be done, especial care should be taken to find in the policy and in any indorsements thereon or additions thereto the means of its or their proper interpretation, without resort to parol evidence.

#### Construction of "Loss Payable" Indorsement.

An indorsement was made upon a policy by the agents of the insurer, at the request of the insured, as follows: "Subject to all the conditions of this policy, loss, if any, payable to D. & S. as their interest may appear." Held: (a) The indorsement must be read in the light of the purpose which actuated the parties in stipulating that the policy could be modified, or any provision thereof waived, only by a writing of equal dignity and credit with the policy itself. (b) Such an indorsement is a common mode of furnishing a species of security by a debtor to his creditor, who may be willing to trust to the debtor's honesty, skill, and success in trade, but who requires some indemnity against such accidents as loss by fire; and it does not create a new contract of insurance with the payee, or abrogate or waive any condition of the policy. (c) The terms of the indorsement are not conflicting, but consistent and plain, and their purpose and effect are to make D. & S. the simple appointees of the insured to receive payment of any loss payable to the insured under the policy, and to receive it, not absolutely, but to the extent of any interest they may have in such payment at the time of the loss, consistently with the due observance by the insured of all the conditions of the policy. (d) The words "as their interest may appear" are plainly prospective, and refer to an interest, not in the property insured, but in the payment of the loss. They are words of restriction, without which the whole loss would be payable absolutely to D. & S., without any showing of an interest in its payment or of the extent of that interest. (e) The indorsement does not give consent to the incumbering of the insured personal property by a chattel mortgage (1) because

it does not mention a chattel mortgage, or describe D. & S. as chattel mortgagees, or show that the attention of the parties was directed to a chattel mortgage; (2) because it was not necessary that there should be a chattel mortgage to enable the insured to make a valid appointment of D. & S. to receive payment of the loss, if any, or to give them an interest in the payment of the loss; and (3) because the words "subject to all the conditions of this policy" show that the conditions were not intended to be abrogated or waived, but to have effect and be respected as if the indorsement had not been made, and among the conditions of the policy are these: "This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void \* \* \* if the subject of insurance be personal property and be or become incumbered by a chattel mortgage, \* \* \* and no officer, agent, or other representative of this company shall have power to waive any provision or condition of this policy, \* \* \* unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured, unless so written or attached." (i) There being no claim of fraud or mutual mistake, it is not permissible to show by oral testimony that at the time of making the indorsement the agents knew that the insured personal property was incumbered by a chattel mortgage and intended by the indorsement to consent thereto on behalf of the insurer, because what the agents may have known, and even what they may have said, is of no importance, as under the stipulations of the policy they were powerless to waive any provision or condition, or to affect the rights of the parties, except by a writing indorsed upon or added to the policy, and whatever was not so indorsed upon the policy or added to it was the same as if not done, because it was not authorized.

**Stipulation Against Chattel Mortgage Breach.** Where a policy of fire insurance covering personal property contains a stipulation entirely avoiding the policy, if such property be or become incumbered by a chattel mortgage, without consent thereto

being indorsed upon or added to the policy, the giving of a chattel mortgage upon such property by the insured during the term of the policy, without the consent of the insurer indorsed upon or added to the policy, terminates the insurance and prevents a recovery under the policy by the insured or his appointee for a subsequent loss by fire.

Hook, C. J., dissenting.

Atlas Reduction Co. v. New Zealand Ins. Co. (U. S. Colo.) 138 F. 497.

#### INDIANA.

**Title. Waiver. In Absence of Written Application.** Where no written application is required by the insurer, and it asks no questions of insured, and he makes no statements, as to the condition of his title, and the policy is accepted in good faith and in ignorance of the materiality of the question of title, it will be presumed that the insurer has knowledge of the state of insured's title, and by issuing the policy with the knowledge, thus imputed, that the insured has but a life estate, the insurer waives a provision thereof declaring the policy void if the insured's interest be other than unconditional and sole ownership in fee simple.

**Renders Policy Voidable instead of void.**

A provision declaring void in case interest of insured be other than unconditional and sole ownership in fee simple, in effect, renders the policy voidable, instead of absolutely void, in the contingency specified, and requires the insurer, in case the insured's title is not one in fee simple, to act promptly on discovery of that fact and notify the insured of its decision to avoid the policy, and tender or manifest its willingness to restore the unearned premium, or the provision will be deemed to have been waived by it.

Glens Falls Ins. Co. v. Michael et ux 74 N. E. 964

#### Insurance Law

Where an application for a policy set forth all the provisions which the policy was to contain, parol evidence was inadmissible to vary its terms on the ground that the representations of the soliciting agents as to the kind of policy insured was to have were fraudulent.

Where defendant was able to read an

application for a policy, but failed to do so, he was bound by the terms of a policy conforming to the application, notwithstanding such terms were in conflict with representations made by the soliciting agents.

Where an insurance company did not transfer its assets to another company until some months after its policy in question was issued to defendant, such transfer without defendant's consent operated to relieve him from liability on a premium note only to the extent of the value of the insurance for the term covered by the note subsequent to the transfer.

Where insurer transferred all of its assets to another company, a holder of one of its policies was not bound to continue his insurance in the new company, but was entitled to treat his policy as at an end, and demand whatever damages he had sustained thereby.

*Vette & Hoffman v. Evans*, 86 S. W. 504, Mo. K. C. C. A.

Where, in an action on insurance policies, plaintiff and his wife gave unreasonable and incredible evidence, overborne by established facts, a verdict for plaintiff will be set aside.

Where plaintiff knowingly puts a false and excessive valuation on the property destroyed, he cannot recover.

Where plaintiff falsely inserted in his proof of loss as burned articles not in the house and not burned, it was a fraud, defeating recovery.—*Rovinsky v. Northern Assur. Co. (Me.)* 1025.

Proof that insured occasionally waited on customers of a saloon-keeper without consideration held insufficient to establish a breach of a warranty in a policy that insured was not "connected" with the sale of liquor; the word being construed in its popular sense.—*Collins v. Metropolitan Life Ins. Co. (Mont.)* 609.

Under Civ. Code, arts. 12, 1481, a life insurance policy taken out by a married man, payable to his concubine, was invalid as to her to the extent of nine-tenths of the policy. The nine-tenths proceeds fell to his heirs.—*New York Life Ins. Co. v. Neal (La.)* 854.

## GENERAL.

### Equitable Figures

The Equitable's income for the first six months of 1905 was \$38,998,318, an increase of \$2,386,810 over the corresponding six months of last year, according to a statement which was submitted to the board of directors. The figures, which were made up from the auditor's regular report for the president to submit to the board, give the assets on December 31, 1904, as \$413,953,020, and the assets on June 30, 1905, as \$421,249,272, an increase during the last six months of \$7,296,252. The income for the first six months of 1904 was \$36,412,327, while the income for the first six months of 1905 was \$38,799,138, an increase of \$2,386,811.

Policies issued first six months of 1904, 65,592, insuring \$166,129,321; policies issued first six months of 1905, 61,038, insuring \$150,706,993; policies terminating first six months of 1904, 36,144, insuring \$100,278,199; policies terminating first six months of 1905, 42,123, insuring \$119,813,146; insurance in force on December 31, 1904, 564,584 policies, insuring \$1,495,452,892; insurance in force on June 30, 1905, 583,554 policies, insuring \$1,526,434,739; increase in insurance in force during the last six months, 18,970 policies, insuring \$31,981,847.

### Press

The Philadelphia postmaster at this late day notifies us that the "U. S. Insurance Review" is "not in directory."

One of our seven local contemptibles is a diligent reader of old files of the Coast Review. From time to time he borrows an original idea, originally expressed in eight or ten lines, and elaborates it diffusively, with twisted phrasing and vaporous bubbling, until the idea is spread over a column or a page.

Rev. Laws, c. 118, § 73, requiring policies to have the application attached thereto, held inapplicable to revival applications.—*Holden v. Metropolitan Life Ins. Co. (Mass.)* 337.

## Notes of Travel

When the vestibule cars were first introduced it was predicted that the ventilation of the cars would be very poor. The results hardly bear out the prediction. For some reasons the Pullmans are better ventilated than formerly, but there is still room for improvement.

The old tapping, tapping of the car wheels, which often disturbed the slumbers of the passengers, is a practice of the remote past. The car wheels are now made of compressed paper, with steel tires. It is now no longer necessary to sound the wheels to see if they are cracked.

Travelers who carelessly leave articles on Pullmans may generally recover them by reporting the loss to the Pullman Company's office, at the end of the division or elsewhere.

When the Valley road was built in California the company offered exceedingly low rates between Fresno and San Francisco. One traveler who had a thousand mile ticket on the Southern Pacific bought a cheap-fare ticket on the new road. He was spotted. When he came to buy another mileage ticket he was asked, "Didn't you some time ago buy a ticket on the Valley road?" He wonderingly admitted that he did. "Well," said the ticket agent in the city, "we sell these mileage-books at reduced rates, and we expect the buyers to be the friends of this road and patronize us." The warning was sufficient, and this traveler took care never again to ride on the Valley road even if the fare was less than the cost in the mileage book. How would it do for board companies to refuse to insure any property of a man who insured any property in a non-board company?

A visitor in St. Louis inquired of a business man, "Have you any insurance companies in St. Louis?" The reply was that he thought there were several, but that he did not know. "Then," said the questioner, "it would not be worth while to ask if there are any local company buildings."

This reminded the merchant. "Oh," he said, "I believe there is a St. Louis company down on Third street." Down on Third street strolled the visitor. A dead

old street, too. In a dilapidated building was the office of an obscure local company. Inside, the flies buzzed dreamily. Two or three clerks, with backs to the door, did not lift their heads. At a desk, with a cigar in his mouth, sat the secretary, sound asleep. Not wishing to disturb this blissful picture of still life, the visitor silently turned away. Out on the street again and back among the living on Fourth and Fifth streets, the traveler looked about for signs of an insurance center. But there were none. High up on the top floors were modest window signs of insurance agents, but of an insurance district, or of prominent companies, not any indication. [We believe the traveler is confused and is talking about Cincinnati.]

The traveler drifted into Chicago and asked similar questions. Business men admitted that there were several Chicago fire companies, but what and where they knew not. Two men spoke of the German of Freeport. Of course no Chicago company had any home office building. Any insurance district? Oh, yes, a big one—down on La Salle street and thereabouts. The traveler visited the neighborhood and found signs and offices galore. The most staring, the largest, too, was the sign of the Glens Falls. The Home's big building and the National U. S. A. big building are among the insurance features of the city.

In Baltimore the business men were familiar with a number of local companies. Here in the midst of ruins the traveler found about a third of the burned district rebuilt; but, alas, the rebuilding shows little improvement as regards fire-resisting construction.

In Cincinnati nothing was known of local fire companies. One merchant said: "I had trouble with a Cincinnati little company many years ago, but it went out of business. I sold my stock before it failed." The last sentence with a self-satisfied chuckle.

In Detroit the business men showed local pride in the Michigan F. & M. Ins. Co. In Indianapolis the reference to their local companies was contemptuous.

Do not forget that "washouts," etc., are never repaired as soon as promised. Temporary bridges and switch-back makeshifts

add to the accidents, delays and dangers of travel. In selecting your route, prefer the one that has had no recent wrecks nor washouts nor snow blockades nor snowshed fires—if you want to make time. Do not trust the wag of a ticket agent's tale.

### The Old Aetna's New Home Office Building

The building has a frontage of 94½ feet and is 165 feet in depth, five stories in height. Granite, limestone, brick, and iron construction, with tile roof and steel roller shutters on exposed sides, in fact, as nearly fireproof as human ingenuity can devise. The main or street floor is occupied by the local agency, bicycle and wardrobe rooms, and the printing office of the company. The second floor front, by the directors' room, president and secretary's offices, and the main office "two stories in one," 80x100 feet, a commanding room, probably not excelled by any office in this country. The third floor front, by bookkeepers, classification clerks, stenographers, and special agents. The fourth floor is reserved for the future growth of the business of the company. The fifth floor contains the lunch rooms and kitchen, and an immense filing room, which will no doubt answer the purposes for which it is designed for a hundred years to come. The main office room referred to (80x100) is fitted almost entirely with metal fireproof furniture.

The president's and secretary's offices and the board room are finished in mahogany, the latter being paneled to the ceiling and handsomely decorated and containing portraits of the past and present presidents of the company. The great safe in the vault back of the cashier's enclosure is of the latest construction and fitted with the most approved time locks and protection devices.

In his address before the National Board President Washburn referred to the extraordinary succession of large fires this year. "Such a situation," he says, "may well cause all interested in fire insurance to stop and consider well what they should do to save themselves from destruction." The outlook for new companies is certainly not encouraging.

### Comment

The insurance companies are threatening to withdraw from Arkansas, because the legislature of that commonwealth threatens them with restrictive legislation. Let the people of Arkansas take heart. It is an old game of bluff, but it is never played out for the excellent reason that other companies might be formed and step in and do the business. The existing organizations control a great deal of capital, but not all of it.—S. F. Chronicle.

This wiseacre to the contrary, the companies, both board and non-board, did withdraw. And they didn't bluff in Idaho and Nevada either.

\* \* \*

The state should engage in life insurance.—S. F. Examiner.

State life insurance would indeed be a fine graft. Salaries, advances, loans to favorites of the boss, the acceptance of the applications of "the boys" with hob-nail livers, investments in the bonds and stocks of corporations that "stand in" with the gang! Scandal without equal!

There really is a fit field for government endeavor along socialist lines. This fallow field is the publication of unbiased daily newspapers, without editorials, without base appeals to or a criminal deference to the mob. With the government operating this profitable field there would be no yellow anarchistic journals covertly urging assassinations.

### Traveling in the Far West

A broken bolt in the frog of a switch wrecked a train on the Denver & R. G. in Colorado. Twenty-nine passengers were hurt.

Southern Pacific—Passenger train No. 5 crashed into a runaway freight train near Winnemucca, Nevada, July 1, and twelve persons were injured. Both engines were destroyed. A freight engine hauling several cars became free in the Winnemucca yards and before it could be stopped, crashed into the oncoming passenger.

Is your accident policy in force?

The Calumet of Chicago has been licensed to do business in New York. This is a good endorsement of the new company represented by Watson, Taylor & Sperry.



### No Accident Policy Covers It

The poor man fell off the water wagon and was seriously injured internally.

### The Liability Situation

Six months have now elapsed since our retirement from the Liability Conference. Our reasons for withdrawal were stated at the time, and the agents of the corporation realized fully that the step was not taken for the purpose of scrambling for business at inadequate rates or to depart in any way from the conservative course which has always characterized the methods of the corporation.

We have observed with interest the conditions generally prevailing since we retired from the conference, and as our Mr. Murray has recently visited all the important centers throughout the country, we feel that we are thoroughly in touch with conditions at the present time.

The conference has apparently removed all restrictions as to rates, and among a large number of companies now engaged in the business, many with but little experience and some with none at all, there is an unparalleled drive for liability business at ruinous rates. Alluring policy forms, so-called inspections of plant, extended medical aid and privilege of adjustment of claims by the assured are some of the inducements offered in addition to the ridiculously low rates.

The rush for business at inadequate rates is not confined to companies transacting casualty business exclusively; in fact, the company most conspicuous as a rate-cutter on liability business is one whose principal business is not casualty insurance.—Employers' Liability Commentator.

### Acknowledgments

Insurance Digest: Deitch: Rough Notes Co., Indianapolis. This is a digest of 615 insurance cases for the year ending October 31, 1904. The copious index gives additional value to this valuable annual.

Part II of the Report of the Supt. of Insurance of New York, Frances Hendricks, Supt. The amount of life policies in force is shown to be over \$10,000,000,000 in old line companies.

High Pressure Systems for Fire Service, report of committee of National Fire Protection Association, Industrial Life Assurance in Australasia; by Arthur M. Eedy, general secretary of the Citizens Life of Sydney. This is a welcome addition to our little insurance library.

Report of the Ins. Library Assocn, Boston.

Ins. Directory of Baltimore, Washington., Etc., by the Baltimore Underwriter, 1905, price \$1 and worth more.

## PAPERS.

### FIRE.

### What to Do When the House is Burned

BY E. J. JOLLY.

*Applicable to the Pacific Coast.*

If the house is insured, usually an adjuster is sent to the place to investigate. If he finds the loss amounts to more than a nominal damage, the usual mode of procedure is to employ some contractor or builder to estimate the cost of replacing the building with one of like kind (a duplicate of the house destroyed), as near as can be determined from the information secured, generally from the owner of the property. In most instances the carpenter is not familiar with the construction of the building, and has to do considerable guessing to arrive at an estimate acceptable to the property-owner. At best it is but a rough estimate, and only serves to satisfy the owner that the adjuster is using his best efforts to secure a satisfactory basis of settlement, on which to make proof of loss acceptable to the company and secure to the insured the full measure of damage.

Many adjusters and most special agents do not make a study of construction of buildings. In its multiplicity of detail a house of more than four or five rooms would require a knowledge of technical names and rules of construction that would permit an adjuster becoming a member of the Carpenters' Union, if he attempted to know all about an estimate in detail.

It is my desire, therefore, to employ a few simple and well established principles of construction that I find of great assistance in talking with the claimant or his carpenter (if he has employed one), in estimating the loss on a building. In many instances a loss can be settled with the owner of the property on the adjusters estimate, if care has been taken to put the principal items of construction in proper order, so as to show the owner that the materials enumerated and labor allowed are ample to construct the destroyed building.

**BASEMENTS AND FOUNDATIONS — BRICK WORK.**—To ascertain the number of bricks required multiply the length by the height, deduct all openings more than one foot square.

- 4½ inch wall (½ brick thick)  
requires 7 bricks per square foot.
- 9 inch wall (1 brick thick)  
requires 12 bricks per square foot.
- 13 inch wall (1½ brick thick)  
requires 18 bricks per square foot.
- 17 inch wall (2 brick thick)  
requires 24 bricks per square foot.
- 21 inch wall (2½ brick thick)  
requires 30 bricks per square foot.

One and one-eighth (1 ⅛) barrels of lime and ⅝ yards of good sand will lay 1,000 bricks. One man and 1¼ tenders will lay 1,800 to 2,000 bricks in eight hours.

**BAY WINDOWS.**—An ordinary bay window one story high, plain casing, and paneling, sills, joists, studding and all rough lumber, including rough boards, finishing and lumber for window frames, allow 565 feet of lumber in all.

**BOARDING BOARDS.**—For enclosing buildings, lining floors, or for double partitions, estimate the number of square feet to be covered and make no allowance for openings.

**BRICKS.**—Are usually made 8 inches long, 4 inches wide and 2 inches thick.

**BUILDING PAPER.**—Most building paper is sold in rolls, containing 500 or 1,000 square feet, costing from \$3 to \$6 per roll. Roofing paper is supplied in several thicknesses, in rolls of about 200 square feet each, ½-ply to 3-ply in thickness; costs from \$4 to \$9 per roll.

**CHIMNEY.**—Five courses of brick will lay one foot in height. Eight bricks in a course will make a flue 4 inches wide and 12 inches long, and 16 bricks in a course will make a flue 8 inches wide and 16 inches long. An ordinary chimney can be built for \$1.00 per foot.

**CEMENT WORK.**—One bushel of good cement and two bushels of sand will cover 3½ square yards, 1 inch thick; 4½ square yards, ¾ inch thick, and 6¾ square yards, ½ inch thick.

**CORNICE.**—Wide cornice, plancher 2 feet wide, frieze 2 feet wide, fascia 6 inches wide; allow 4½ feet of lumber for every foot in length. This does not include crown and bed moldings.

**CLAP BOARDS.**—One thousand feet of clap boards with a ¼ inch lap will cover 750 feet, or estimate the number of square feet to be covered, make no allowance for openings, then add ¼ to the surface to allow for lap.

**DOORS AND WINDOWS.**—Are usually put together at the mill, and it is safe to estimate an ordinary four-panel molded door and frame, ready to set in opening, at \$9.00, and an ordinary window and casing with weights at \$9.00; this includes the labor of carpenter to set them.

**FINISHING MATERIAL.**—Mill work, mop or base boards, strip for finishing each side of roof at the peak, the strips at corners of building, under roof extension at ends of rafters, and around the base of building outside to cover sills, allow 1,000 feet; water shed, two sides; allow 100 feet, porch rail, picture molding, crown and bed molding, allow 1,000 feet, above estimate is for a dwelling 25x50x12.

**FURRING.**—If placed 16 inches from centers, 1x3 furring takes 1-5 of the number of surface feet; for 1x2 furring divide by 7. If partitions are set before building is furred it will take about 10 to 15% more for waste.

**LUMBER MEASURE.**—A friend of mine employed in a lumber yard once gave me a very simple rule for ascertaining the total feet in a quantity of lumber.

**Rule:** Multiply any two or more of the quantity or dimension figures together, the product of which is divisible by 12; then multiply this quotient and all remaining figures together to ascertain the number of feet required.

**Examples.** Find the total feet in 5 pieces, 4x10x24, sills.

4 times 24 are 96. Divide by 12 equals 8; multiply the remaining.

5x10x8 equals 400, the number of feet in the 5 pieces.

Find the number of feet in 72 pieces, 2x4x12, rafters.

2x4x12; cancel the 12; 2x4 equals 8x72 equals 576 total feet.

Find the number of feet in 144 pieces of siding, 1x8x24.

12 into 144 equals 12x8x24, equals 2,304 total number of feet.

The usual published rule is, multiply the length, width and thickness together and divide the product by 12, as for example:

How many square feet in a joist, 2 by 8, 18 feet long? Answer, 2x8x18 equals 288; divide by 12 equals 24 feet. How much easier it is to say 2x18 equals 36; divide by 12 equals 3, x 8 equals 24.

**LABOR.**—Carpenters work, estimate at about 50 cts. per hour. For approximate cost, allow \$10.00 per 1,000 feet for dimension and rough lumber, and \$15.00 to \$20.00 per 1,000 for finishing lumber, moldings, flooring, stairways, casing and fine work. For labor on shingles allow about \$1.25 per 1,000.

**NAILS.**—Rafters joists and studding—3 pounds to 1,000 feet; 6 inch pine flooring—15 pounds to 1,000 feet; 3 inch pine flooring—30 pounds to 1,000 feet; base boards—1 pound to 100 lineal feet; lathing—11 pounds to 1,000 laths; shingles—5 pounds to 1,000 shingles; to case and hang one door—1 pound; to case and set one window— $\frac{3}{4}$  pound; siding and sheathing—10 pounds to 1,000 feet.

**PANTRY.**—A small pantry 4x6: Shelves 12 inches wide, one shelf 18 inches wide, cleats, all complete; allow 107 feet of finishing lumber; the rough lumber for pantry should be estimated with other building material.

**PIAZZAS.**—Width of floor 4 feet; all rough lumber necessary, including sills, joists, rafters and roof boards; allow 20 $\frac{1}{2}$  feet for each foot in length. Finishing lumber for same, including flooring, matched sheathing, jets and finish for casings; allow 14 $\frac{1}{2}$  feet for each foot in length.

For floor 5 foot wide, allow rough lumber, 24 feet, finished 17. For floor 6 foot wide, allow rough lumber, 28 feet, finished 20. For floor 7 foot wide, allow rough lumber, 33 feet, finished 23. For floor 8 foot wide,

allow rough lumber, 41 feet, finished 27, for each foot in length of piazza.

Above figures do not include crown and bed molding, posts or tinning necessary.

**PLASTERING AND PAPERING.**—Is usually estimated by the square yard. To ascertain the square yards in a floor or wall, multiply the length by the width or height, and divide the product by 9.

*Example.* The square yards in a room, 18x20, 11 feet to ceiling, to ascertain cost of plastering or papering same. Measurement of 4 walls is twice 20 and twice 18 or 76 feet, multiplied by the height (11 feet) gives 836. The length (20 feet) by the width (18 feet) gives square feet in ceiling, 360-1196; divided by 9 equals 133 square yards. It will take 1,400 laths, 3 barrels of lime, 1 $\frac{1}{2}$  yards of sand, 1 bushel of hair for 100 square yards. One-third barrel of plaster (stucco) will hard finish 100 square yards of plastering. For ordinary work figure an average cost of about 35 cents per square yard for materials and labor for plastering.

**PAPERING.**—One double roll will cover 60 square feet. Estimate about 20 to 25 cts. per square yard for lining and papering, ordinary paper being used.

**PAINTING.**—The quantity will vary on account of the kind and thickness of paint used, the kind of wood, the age of the surface and the number of coats, but an approximation can be ascertained as follows:

*Rule.* Divide the number of square feet of surface by 200, to ascertain the number of gallons of liquid paint required for two coats, or by 18 to ascertain the number of pounds of ground white lead to three coats; add about five pounds of putty for stopping an average job. Materials and labor will average about 25 cents per square yard for two coat work. Doors and windows are counted at about \$2.00 an opening. Lattice work and stair balusters are counted double.

**RUBBLE.**—Three bushels of lime and one cubic yard of good sand will lay a cord of stone, or 100 cubic feet of wall. One man

will lay 150 feet of stone per day with one tender. Cut stone steps, caps and sills will cost about \$1.50 per lineal foot, according to the quality and thickness of stone used.

**ROOF PITCH.**—Is the relation which the height of the ridge above the level of the roof-plates bears to the span, or the distance between the studs on which the roof rests. The length of rafters for the most common pitches can be found as follows, from any given span:

If  $\frac{1}{4}$  pitch, multiply span by .559 or nearly 7-12; if  $\frac{1}{3}$  pitch, multiply span by .6 or nearly 3-5; if  $\frac{3}{8}$  pitch, multiply span by .625 or nearly  $\frac{5}{8}$ ; if  $\frac{1}{2}$  pitch, multiply span by .71 or nearly 7-10. To length of rafter must be added projection of rafters at eaves. As rafters must be purchased of even length a few inches more or less on the length need not be noted.

*Example.* A house 24x38 to determine the length of rafters for a roof constructed  $\frac{1}{2}$  pitch, 24x.71 equals 17.04 or practically 17 feet; add projection of one foot on each side for eaves, makes the length 19 feet; therefore, it would be necessary to purchase 20-ft. pieces for rafters.

**RUSTIC SIDING.**—Multiply the distance in feet around the building by the height of side; then ascertain area of gables, by multiplying the base by half the angle, measuring from plate to roof peak, double this for two ends; add to above; then add  $\frac{1}{4}$  of the entire area to allow for laps.

**SHINGLES.**—Redwood and cedar shingles do not count the same in bundles. Four bundles are supposed to contain 1,000 shingles, but in laying shingles allow four bundles of cedar shingles to 100 square feet, and four bundles of redwood shingles to 80 square feet. For common gable roof, if laid  $4\frac{1}{2}$  inches to the weather, requires eight to the square foot; 4 inches to the weather, nine to the square foot; five inches to the weather, seven and one-fifth to the square foot. If hip roof, add 10% to either of above. To shingle the roof, 24x38, in last example; laying redwood shingles,  $4\frac{1}{2}$  inches to the weather, 19-foot rafters each side equals 38 feet by 38 width of building equals 1,444 square feet. Estimate 18,000 shingles to al-

low for shortage waste and a double course at bottom. Another simple rule is, ascertain the length of rafters from eave to eave, multiply by the length of the building, divide the product by 10 to ascertain the number of squares in the roof, add  $\frac{1}{4}$  for loss of shingles in the bunches and double course at bottom.

**SHAKES.**—Are sometimes used, and it is well to know that 1,000 shakes, 6x36 inches, laid 16 inches to the weather, will lay 650 square feet; add one shake per foot extra to length of roof for doubling top and bottom course.

**SHEATHING.**—Calculate the number of square feet to be covered on one side of the roof solid; add  $\frac{1}{2}$ . This will be sufficient for both sides of the roof, as sheathing is usually laid four inches between each piece on roof.

**STAIRS (Back).**—The number of feet required for plain stairs: 6 feet studding, 7-inch risers, 10-inch treads, including face and apron boards 3 feet wide, is 64 feet.

**STAIRS (Front).**—The number of feet of lumber in an ordinary flight of front stairs: 9 feet studding, 8-inch risers, 10-inch treads, including face and apron boards, is 110 feet net.

**STUDDING.**—Is usually placed 16 inches from center to center. Ascertain the number of feet in length (the two sides and ends of building) to be studded, and divide by  $\frac{3}{4}$ , adding one to start with. Use the same rule for floor joists when placed 16 inches from centers. For inside partitions use same rule, adding 20% for corners, door headers and braces; if placed 18 inches from center to center allow  $\frac{2}{3}$  of the number of studding there is number of feet. A simple rule is, allow one stud for each foot of building to be studded, the extra pieces will be required for braces, corners and door headers.

**TONGUE AND GROOVED LUMBER.**—In buying tongue and grooved lumber, as all matched lumber is measured before it is sawed and matched, there is a loss, and an allowance is always made to cover same. In laying 1x4 t. and g. lumber, allow 25% of the surface measurements, and for 1x6, allow 20%.

*Rule.* Multiply the length by the width and add  $\frac{1}{4}$  or 1-5, according to the width, to ascertain the number of pieces required.

**WEIGHT OF LUMBER—DRY:**

- Flooring, dressed and matched,  
per 1,000 feet, 1,800 pounds.
- Siding, dressed and matched.  
per 1,000 feet, 2,000 pounds.
- Ceiling,  $\frac{3}{8}$  inch thick,  
per 1,000 feet, 800 pounds.
- Ceiling,  $\frac{1}{2}$  inch thick,  
per 1,000 feet, 900 pounds.
- Boards, dressed one side,  
per 1,000 feet, 2,000 pounds.
- Boards and dimension lumber, rough,  
per 1,000 feet, 2,400 pounds.
- Shingles,  
per 1,000 pieces, 240 pounds.
- Laths,  
per 1,000 pieces, 500 pounds.
- Doors, 2-8, 6-8, 1 $\frac{1}{2}$  inch,  
35 pounds.
- Windows, unglazed, plain rail sash,  
12x16, eight light, 11 pounds.
- Windows, glazed, plain rail sash,  
12x16, eight light, 22 pounds.
- Moldings, 1x1 inch,  
per 100 feet, 15 pounds.

It is not advisable to take up the details of construction and consider various styles of fronts, fancy shingles, porches, "Queen Anne" sash and transoms, gable, sash and frames, blinds, bead, cove front and vestibule doors, paneled wainscoting, grille work, embossed moldings, gable ornaments, and the multiplicity of detail in a modern house. These simple suggestions and standard rules are compiled for the purpose of assisting in the adjustment of a building of plain construction that would be submitted to the average country carpenter. The following plans and builders' estimate are submitted as a sample of the construction of an average country house in California.

Lawson again proves himself to be a charlatan by offering to reduce life insurance premiums 40 percent. Several thousand co-operative companies, now dead, made the same or a similar offer.

**The Universal Mercantile Schedule**

BY F. C. MOORE.

What I regard as its essential harmonies and principles, which it seems to me should be recognized in any system of computing fire insurance rates, no matter what changes be made in the individual charges for faults of construction, hazards of occupancy, etc., and no matter what changes be made in the percentage reductions for extinguishing appliances.

1st. A base rate for a city computed in detail, which should recognize only the features of fire extinction common to all risks. Those features which apply only to individual risks, such as the street main, proximity to engine-houses, fire-boats, water-towers, or salt water pipe lines or a number of steam fire engines which may be available for particular buildings, should be computed for each case, as in the Universal Schedule.

2nd. A rate for a standard building, the description of which should enumerate every advantageous feature, in order that it may be educational and available as an answer to builder or architect as to how to build to secure a low rate. But these features should not all be recognized in the schedule by charges as deficiencies from the standard; some of them being recognized by deductions, for two reasons:

(a) Some, like self-releasing floor beams, fire stops, wire lathing, etc., etc., occur so seldom that it would entail unnecessary labor on the part of the rating expert in 95 cases out of 100.

(b) Because, being so rare, the companies would lose money if overlooked in making charges on 95 risks out of 100, whereas if treated as deductions the companies would gain by oversight.

3rd. Rates must recognize a greater difference between the stock and its building in the case of good building risks than in the case of poor building risks.

4th. Exposures must be charged differently for a building and its contents, if there is a difference—as there usually is.

5th. Recognition of individual fire-preventive and fire-extinguishing appliances, watchfulness, etc., must be recognized by

percentage deductions, and not by fixed charges for absence. In this way any new appliance can easily be provided for.

6th. Maximum allowances must be named for a combination of appliances, especially where a number of remedial agencies are provided of a similar character. For example, automatic fire alarms and watchmen are of the same nature. Otherwise a property-owner might claim 100 % reduction for appliances which, though each good in its way, become surplusage by combinations.

7th. The charges for the following features of a building should be the principle ones: Area; height; openings from floor to floor.

It seems to me that any system of rating which does not recognize the foregoing must be wrong. It is possible, not probable, that experience may show changes to be necessary in the individual charges, but the principle of rating should be the same as above.

### **Fire Insurance as Collateral**

BY WM. SEXTON.

(Concluded.)

#### **THE POLICY CONTRACT.**

The idea of the average outsider is, that insurance means taking a man's money, handing him a policy endorsed "Void in case of fire," and then cheating him out of his loss. This idea, I can assure you, is not correct.

The fire insurance policy contract is one of the few, or is the only contract that contains the law of the contract. Under it, the holder is warned that he can only collect the loss on his interest in the property, and that he cannot insure and burn and collect the loss on your property. The contract applies to his personal interest only, unless otherwise provided for, as where he holds property in trust for other parties and which must be noted in the policy.

The contract shows him that he must not permit his property to remain vacant without permit endorsed on the policy. The policy contract says that converting his dwelling, as described, into a saw-mill or a livery stable, without permit endorsed thereon, voids the contract.

The contract points out clearly and distinctly what he shall do in case of loss, and if he follows the directions therein he can make up his claim without a lawyer.

#### **COST OF MANUFACTURING INDEMNITY FOR SECURITY.**

The general rule is that anything that is manufactured, and is valuable, is costly in proportion to its value; and indemnity, which is made up from rates, is no exception to this rule.

The value of insurance as indemnity or as collateral security depends upon the ability of the insurance company to meet its obligations at the time of the fire, and that ability depends on the rates charged and collected when the policy is issued.

The ordinary mercantile or other transaction is based on a transfer of property for a consideration, the cost value of the property, and the amount of the consideration being fixed at the time of the trade.

In the insurance transaction, the cost to the company of the indemnity, the property to be delivered in one to five years, must be estimated in advance, and the company that sells its promises to deliver the goods when called for, at the lowest estimated rate, will be the least able to fulfill its promises, but as it has received payment in advance, the buyer, and not the company, is the loser on its failure to respond to the call of fire.

The insurer, the company, takes the coin for premium, and as the insured takes the promise, the policy, he is interested in knowing that the company's rates are so adjusted to losses and expenses that he has "insurance that insures" and that he will not be the victim, when the fire comes, of a cheap rate, a pretty policy and a busted company.

The expense, about 35 percent, for manufacturing indemnity (collateral security) by gathering together the small premiums from scattered risks located in the country, the towns and the cities in the four quarters of the globe, to pay the big losses, is criticized by the uninitiated; but a careful study of the methods of safely conducting an insurance company will convince anyone that the expense is necessary and cannot be reduced.

SAVING AND CARING FOR PROPERTY AT  
AND AFTER A FIRE.

It is not well known that in the event of fire it is the duty of the insured under his contract to save all that he can ;

To care for, clean up, dry out and air the saved property ;

To keep an account of all expenses incurred in caring for saved property and charge to the loss ;

To keep open and continue business as if he had no insurance ;

To continue to sell property on which there is no damage ;

To sell perishable damaged property ;

He must not close his doors and wait for an adjuster ;

The insurance company will neither take care of, nor take possession of the premises or the saved property ;

Any loss caused by the negligence of the insured to protect and care for property, at or after a fire is not covered by the insurance contract ;

The property saved belongs to the insured and all of the loss and loss expenses thereon up to the amount of the insurance policy is chargeable to the company.

SALVAGE.

Too many busybodies in the country get marine and fire insurance mixed. Marine insurance is based on full value, and all that is saved is for the benefit of the underwriters ; if the property is not insured up to the full value under the marine policy, the insured owner is an underwriter for the difference between the amount of insurance and the agreed value of the property and salvage, the property saved, if any, is apportioned on the various interests.

In fire insurance, unless there is a co-insurance clause in the policy, the insurance pays all of the loss and loss expenses up to the face of the policy ; and all that is saved is retained by the insured.

Depositors of the defunct Citizens Savings bank of Lorain, O., learn with keen disappointment that the bonders of the defaulting cashier, the American Bonding, the U. S. Fidelity & Guarantee and the Federal Union, will contest the claim.

LIFE.

Examination of the Northwestern Mutual  
Life Insurance Company

INDEPENDENT ACCOUNTANTS VERIFY THE  
TRANSACTIONS — THE MANAGEMENT IS  
ECONOMICAL—SURPLUS FUNDS NEARLY  
\$600,000 MORE THAN CLAIMED.

The Northwestern Mutual Life Ins. Co. of Milwaukee was recently examined by the insurance department of its home state, Wisconsin, for the first time in more than nine years. The examination was in charge of Actuary S. H. Wolfe, who was assisted by a staff of seven examiners, by an attorney and by Zeno M. Host, commissioner of insurance. There were, besides, forty-four appraisers. The examination was begun on November 9, 1904, and completed in February of this year. The reader will therefore agree with us in the assertion that the examination was a thorough one.

By an act approved March 2, 1857, the legislature of Wisconsin incorporated the Mutual Life Ins. Co. of Wisconsin. About a year later an amendment provided that any member of the company should have the right to vote by proxy as well as in person. Another amendment, approved January 20, 1865, changed the name to the present title, the Northwestern Mutual Life Ins. Co. Another amendment, in 1870, set forth the manner in which votes by proxy could be cast. It provided that members could vote by proxies dated within sixty days prior to the meeting. The Wisconsin insurance commissioner says : " This does away with the objectionable features usually attendant upon proxy rights, and would seem to throw around the policyholder every possible safeguard."

The records of the company were examined and test audits were made. The examiner says:

" The company has an excellent system of having its accounts audited. Four times a year independent accountants who have no connection with the company, and in fact come from another city, visit the home office and verify the transactions of the company for the preceding quarter. Once each year

a committee of three from the board of trustees visits the home office to ascertain the presence of all the assets which are claimed by the company."

Commissioner Host refers approvingly to the low actual cost of obtaining business. None of this cost is charged to other accounts. He specially calls attention to the economical manner in which the company administers its business at its home office. The salaries paid are moderate and the expenses of the company are kept well within the loading on its premiums.

The company carries its home office property at only \$852,080, but the appraisers report it's value at \$1,020,000. The company charges itself with only a small rental. The book value of the real estate holdings is \$3,374,608; the appraisers' value is \$3,959,340, which is \$584,732 more than the figures at which the Northwestern carries them on its books.

Not a cent of the funds is invested in stocks. Loans to policyholders amount to sixteen and a half millions, and are within the statutory reserve.

Unpaid claims were examined and it was found that the company is prompt in the settlement of its death losses. There is no evidence of any desire for litigation.

The examiner in charge concludes as follows:

"The Northwestern Mutual is a company operated by the policyholders and for the best interests of the policyholders. Its business is procured under the supervision of the officers of the agency department at a low cost and at a rate which does not involve a sacrifice of the funds of old policyholders for the purpose of putting new ones upon the books." "The mortality experience has been very favorable."

The Northwestern Mutual does not compel the policyholder at the time the policy is issued to make a selection of the manner in which the dividends are to be paid. At the end of the second year the policyholder is notified of the amount of the dividend and is requested to indicate the manner in which he wishes it applied. In 1903 only 768 took the semi-tontine option. In 1904 only 579 took anything but the annual dividend method of settlement.

### In Praise of Life Insurance

In these times, with the crucial test and the perfect success of many years, Life Insurance is above the need of testimony or praise. Everybody knows something of the beneficent and magnificent work of the great institution of Life Insurance, and everybody admits that it is the duty of men to protect their dependents with life insurance policies, just as much as it is their duty to give them shelter and food, and to educate the young.

The brainiest, the richest, the most conscientious, the most successful men of every profession, every business, every employment or station in life, have given their testimony in behalf of life insurance, as a protection for the young and the old, as a safe depository for savings, and as a guarantee of accumulations prevented by untimely death.

Distinguished lawyers, physicians, clergymen, merchants, railway magnates, statesmen, journalists, agriculturists, horticulturists, manufacturers, men who lead, who succeed, who weigh their words well, have urged men to insure their lives, and have attested their views and confidence by insuring their own lives in large sums.

Large employers of men, such as manufacturers and department store merchants, have often insured every one of their employes, and paid the first year's premium.

The wealthiest men in the country carry large amounts of insurance on their lives. They carry the insurance to protect their families and their estates from embarrassment by the pecuniary loss which death inevitably causes. Investing, as these shrewd rich men do, large sums of money in life insurance, in both large and small companies, they also give evidence of their confidence in the solvency and permanency of the insurers.

Rodney Wanamaker recently added \$1,250,000 more insurance on his life, and now he feels better. This additional sum, it is said, makes Rodney the heavy weight insured man of the world. Philadelphia challenges New York to go one better.

It is said that the late Secretary Hay had \$100,000 in the Equitable.



### Equitable Officials Sued

Suit has been filed in New York against the Equitable and forty-nine of its officers and committeemen. Among them are James W. Alexander, Chauncey M. Depew, Cornelius N. Bliss, Wm. Alexander, James H. Hyde, Gage E. Tarbell, Jacob H. Schiff, James J. Hill, Alfred M. Vanderbilt, John Jacob Astor, C. B. Alexander, Edward H. Harriman, Levi P. Morton, August Belmont, D. O. Mills, Robt. T. Lincoln, Geo. J. Gould, H. W. Alexander and other men of wealth and distinction. The complaint refers to the Frick committee report and to the Hendricks investigation, and is based on "information and belief." This farcical suit is a fine and cheap advertisement for the state attorney-general, Julius M. Mayer.

The complaint charges that the individual defendants, disregarding their duty to the society of which they were directors, "negligently, improperly and improvidently performed such duties and have habitually and continuously done, or suffered to be done, wrongful, illegal and improper acts, whereof the defendant society has suffered great loss and damage."

Nothing will come of it; the state will pay the costs; life insurance solicitors will be worried; but Mr. Mayer will strengthen himself at the primaries, the boss faker, Tom Lawson, will enjoy another gloat, and the saffron press will have another sensation which will raise hell and sell papers.

### Investigation of the Equitable

Insurance Superintendent Hendricks of New York state has investigated the management of the Equitable Life Assurance Society, and his voluminous report to the governor has been received. The daily prints have made our readers familiar with the chief features of this report. We need not summarize them.

The beginning of the trouble was a factional fight. The petition for the "mutualization" of the society was really a petition for the ousting of Vice President Hyde, and through "mutualization" the substitution of control by some ambitious man able to secure the most proxies.

A deposit company (owned largely by the

society) renting the basement of the Equitable building paid \$1,033,846 rent, ranging from \$2,000 to nearly \$4,000 a month. Supt. Hendricks thinks this was not enough rent.

Other safe deposit companies (owned partly by the society) rent Equitable building offices in other cities, and pay similar rents which the superintendent thinks are too low.

Of course the safe deposit companies made money for their stockholders, including the Equitable.

If Mr. Hendricks had but stated what other safe deposit companies pay for rent, or what banks charge their safe-deposit branches for rent, in the same cities, we should have a better idea whether the Equitable was getting its proper rents. We know of one large safe-deposit branch of a bank which is charged with \$1,200 a month rent.

Several of the society's financial transactions are reviewed by the insurance superintendent, and he expresses the opinion that the facts "disclose a very decided tendency on the part of some of the directors and officers of the society to sacrifice its interests in order that they may reap the profits through the media of these [subsidiary] corporations."

This is strong language. We find its justification in items like this: \$500,000 in 4 percent railway bonds were allotted to James H. Hyde and associates and other brokers by J. P. Morgan & Co. The bonds were then sold to the Equitable at a total profit of \$11,422. Whether the Equitable could have secured a participation in these minor allotments at the original figure is left for us to infer. It is not stated that the Equitable paid more than the market price.

The superintendent severely criticises the long term safe deposit leases as being "so detrimental to the society's interests." Possibly the superintendent's hindsight is better than the society founder's foresight than him.

Ex-President James W. Alexander, said to be suffering from paresis, is criticised as failing to meet the obligations imposed upon him.

Ex-Vice-President James H. Hyde is criticised as having introduced and conducted

the syndicate operations, and as being mainly responsible for extravagant salaries which are about the same as those paid by the other giants. The young man, too, has exacted salaries out of proportion to his experience; and yet we know of another man, who with as little experience was made president of another life company at the same salary. We recall the fact that the superintendent said nothing about it in a previous report of an examination of that company.

Gage E. Tarbell, who for the past six years has been receiving a salary of \$60,000, as second vice president, is not handled severely. Seemingly his official conduct was not investigated. The superintendent says that various charges have been made against Mr. Tarbell by other executive officers. They say he has been extravagant in the administration of the agency department; that he has encouraged or connived at rebating; that he has been allowing agents \$4 a thousand extra without consulting the executive committee; that he encouraged insubordination by inducing executive officers and heads of departments and even clerks to sign a petition against the vice president, and that he has been instrumental in circulating literature criticising and slandering certain officers of the society. Mr. Tarbell swore that he had not even connived at rebating, but that on the contrary he has always tried to stop it.

Chairman Morton says he will retain Mr. Tarbell, and utilize his supply of ozone for the present; but that if they do not get along together they will part company. Either Morton or Tarbell will have to go. Our readers can guess which of the two will go.

### Simple-Minded Peorians

The Life Underwriters Association of Peoria, Ill., has inaugurated a new system to prevent the rebate evil. The members have agreed among themselves not to rebate under any consideration, but to show the applicant that by the terms of his contract the policy will be void if the full premium is not paid, also to show the applicant that he is assisting the agent who offers the rebate to violate the insurance laws of Illinois.

### Germania Will Pay Lauer Claim

The Germania Life Insurance Company of this city will pay \$1,000 to the estate of Charles Lauer of Louisville, Ky. Lauer died fifteen minutes after handing the agent the first premium on his policy. The company resisted the payment of the policy on the ground that the contract was not

completed until the first premium was paid, and that the deceased was before that time fatally ill. It was shown that after the policy was written, there was some delay about the premium payment, and that finally the agent went to the house and found Lauer in bed, sick. He accepted the premium with reluctance. The court decided against the company, although there have been decisions in similar cases in favor of the insurance company.—The Insurance Monitor.

### Arguments for Annual Dividends

The trend of the times is in favor of the annual dividend policy and against the accumulation of top-heavy surplus funds. We look for a modification of the deferred dividend plan, at least to the extent of a more frequent distribution. Recent events have undoubtedly supplied some strong arguments for the annual dividend contract, and an increased proportion of business is likely to be written on this clean, non-speculative plan.

### Notoriety-Seekers Sue the Equitable

Lawyers of the ambulance-chasing type are bringing annoying suits against the Equitable, for the sake of notoriety, for the sake of the fees which may be wheedled out of foolish policyholders, and possibly in the hope of blackmail. Such suits are injurious to life insurance as a whole as well as to the company.

Here and there in different parts of the country a bunch of rattled policyholders is being duped by designing lawyers who scent fees and newspaper notoriety. Practically all the loose charges in these formal complaints are false, misleading or immaterial.

It should not be forgotten, also, that much that appears in the sensation-seeking daily press is an exaggeration or perversion of facts or wholly false. Editorial comment is hasty, ignorant, envious and even malicious. The yellow journals seem inspired with the spirit of anarchy as well as by the father of lies.

From the point of view of the average life insurance man, dependent on new business, it is a very serious state of affairs. Public confidence in all life insurance must inev-

itally be undermined by the continuance of these attacks on the Equitable. In time the smallest as well as the largest competitor must suffer. There may be a repetition of the disastrous '70's if everybody doesn't "boost" instead of "knock."

#### Northwestern Mutual Meeting

The twenty-ninth annual meeting of the Association of Agents of the Northwestern Mutual Life was held in Milwaukee last month. The attendance exceeded 300. President Palmer welcomed the guests. The president of the association, John J. D. Bristol, responded. Louis E. P. Smith of Boston was elected president for the coming twelve months. An address was delivered by Justice Brewer of the national supreme court. H. F. Norris, superintendent of agencies, distributed the prizes to the leaders in business secured. The pick of course belonged to George Pick of Chicago-Milwaukee, who wrote 39 pols. for a total of \$1,010,500.

Philadelphia Intelligencer says: President Tatlock appears to have done a pretty good day's work when he invited Mr. Scott to close the doors of the Washington Life office on the outside." Yet President Pattison of the Union Central Life doesn't think so, for he employs Mr. Scott as manager right under the nose of Mr. Oviatt.

#### Legislative Investigation

The various state insurance departments and numerous committees have been investigating, and nothing affecting the solvency or plans of any regular company has been revealed. Charges and counter-charges of rival 'tongs' have dealt with managerial methods, which are but flies on the wheel and are of no serious concern to policyholders. But the yellow journals have been hammering the gongs and burning punk; and shyster lawyers and ambitious politicians want to get into print and persuade the unthinking that they are "it" with a capital I; and so Gov. Higgins of New York, with hands clapped to ears and with a bent backbone, has sent a message to his wild and woolly legislature urging an investigation of

the insurance companies of his state. The sum of \$50,000 has been appropriated to pay the expenses, and a commission has been appointed. Of course only a superficial and wholly useless investigation can be made by this commission and with this amount of money. But it is enough to pay for the "whitewash," and to reward henchmen, after an infinite deal of harm has been done to New York life companies in particular and to all companies in general.

#### National Life Agents' Meeting

The sixth annual meeting of the Agents' Association of the National Life was held at the home office in Vermont last month. F. A. Stolp of the California department was among those present. This interesting and beneficial gathering closed with a sumptuous banquet. About 150 guests were present. James A. Wellman of Manchester, N. H., was elected president; Fred. A. Stolp of San Francisco was elected second vice president. Vice President Estee said:

The National is not seeking to very greatly increase a year's record of new issues over that of the previous year; but it does wish to show a fair, reasonable and substantial improvement, and, in so far as possible, to make that improvement manifest by months and by quarters, giving a uniform distribution throughout the year. We look upon a reasonable volume of business as a necessity but attach equal importance to its quality and character, as well as to the manner in which it is solicited. We wish it placed upon a true, fair and business like statement of the facts. We wish the policyholder to understand something of the National, its present financial standing and ability to redeem its pledges, its past and present treatment of policyholders, the exact terms of its policy contracts offered for sale, and the spirit in which the officers administer its affairs. We want business that has strong renewing powers, and this means that the insurance must be placed originally with the high grade, substantial and representative business and professional men. These are all general considerations resting upon universal principles, recognized in some degree by all agents and all companies; but, with the National, we wish them to be a living reality.

We believe a well trained and permanent corps of agents, suited to the needs of a given field and guided, led and inspired by a strong, conservative and ambitious manager, to be the only sure means for the securement of such business as have indicated.

F. A. Dickey of St. Louis said:

The company you represent is often judged by the

agent who represents it, therefore your conduct must at all times be above criticism.

Be kind and courteous to all and never speak ill of a competitor. Let this be your motto, "Make every man your friend."

Each policy you write will lead to another. After you have secured several policyholders, carry a neat typewritten list with you showing the names and amounts of insurance you have written—it is sure to influence others.

Every good agent should work with a system. He should have a route planned every day, know where he is going and whom he is going to see. If you can get a letter of introduction to some friends from each policyholder written, by all means do so. It not only paves the way for your arrival, but is of great help and can only be accomplished by making friends.

### Mutual Benefit

The first six months of 1905 shows an increase in new business of nearly 34 percent over the same months of 1904. The increase in the number of applications submitted was over 26 percent. Such in brief is the fine record of the old reliable Mutual Benefit Life Insurance Co. of New Jersey.

### Modern Woodmen

A feature of the mortuary report of the Modern Woodmen of America is the very large proportion of deaths from accident, 2,991 out of total death claims of 7,051. The suicide claims numbered 804. Deaths from consumption called for \$86,000 during the single month of May and Dr. Warner stated that of the 700,000 members of the order 100,000 at least were fated to die from this disease. The new members received during the past two years were 121,639 and the lapsed beneficial membership 117,415, representing \$170,462,500 of insurance. The average per capita payment to the benefit fund was reported at \$1.26½ for the biennial, against 80 cents for the preceding biennial, due mainly to the increased rates which went into effect at the beginning of 1904. The total insurance reported in force aggregates \$1,136,678,500 and the payments for death claims for two years were \$12,663,603. The receipts of the benefit fund were \$12,567,703 and of the general fund \$1,674,299. The total disbursements were \$14,345,034 for the biennial period.

It appears that the by-laws of the I. O. F. provide that there shall be no liability for

suicide while insane, unless the insanity be previously reported to the supreme secretary.

### Manhattan Life Examination

The Manhattan Life Insurance Co. recently underwent an examination by the state insurance department of New York. The results are complimentary to the company and the management, and are of course pleasing to the policyholders of this sterling company. The entire soundness of the company is certified to and the annual statement is verified. The department, however, reduces the appraisalment of the company's famous big office building to \$4,700,000, the company's and the department's experts differing somewhat. The assets are \$17,961,860, with a surplus of \$1,143,249.

### Without Medical Examination

When we said that the New York Life once upon a time reinsured an assessment society (in Maine if we remember correctly) without medical examination, the Life Insurance Independent said it did not believe the company ever did such a thing.

What now has our contemporary to say about the offer of the New York Life to reinsure the 10,000 members of the St. Louis "Order of Hoo-Hoo" without medical examination?

The offer of the New York Life to insure the ten thousand members of the "Order of Hoo-Hoo," at St. Louis, has been provisionally accepted, the proposition not being actually binding until seventy per cent of the members have made application. The New York Life made the following proposition: It is to issue policies for \$999, \$1,999 or \$2,999 to the members without medical examination. If seventy per cent of the members made application, forty per cent of all first premiums is to be paid into the Hoo Hoo treasury. If any member wishes a policy for a larger amount than given above, medical examination is required. Propositions were also made by the Equitable and Fidelity Mutual. The Equitable offered fifty per cent of first premium but required medical examination. The Fidelity Mutual offered forty-five per cent without medical examination.

### Mutual Reserve Under Fire

THE EX-ASSESSMENT SOCIETY CHARGED WITH A POLICY OF DELAY IN SETTLING CLAIMS—NOT LICENSED IN CALIFORNIA.

The Mutual Reserve Life Ins. Co., formerly the Mutual Reserve Fund Life Association, an assessment society, appears to be "up against the real thing" at last. Concealment of judgments against the company amounting to \$182,767, exaggeration of its surplus by more than \$300,000 and a fixed policy of delay in settling claims, are some of the charges made by Chief Examiner Isaac Vanderpool in his report submitted to State Superintendent of Insurance Hendricks of New York. The examination was begun last December and covers a period back to 1899.

#### CONCEALED JUDGMENTS.

Examiner Vanderpool says that the management of the company made no mention of these judgments in the item of liabilities reported for the year 1904.

"Of the \$184,913 reported by the company in its last annual statement as being due or accrued for salaries, rents, office expenses, taxes, bills, accounts, etc.," says he, "\$182,767 consisted of judgments entered against the company. I am constrained to believe that the return of this item after the manner stated could not have been the result of an inadvertence and certainly constituted a concealment of facts sufficient to render the company's sworn statement for 1904 materially inaccurate.

"Further variations in addition to those appearing in credit assets and policy reserve, as between the figures published in the company's last annual statement and similar items embodied in this report, are produced in the item of unpaid death claims since December 31, 1904. They are returned in the annual statement of the company at \$796,704. As the result of this examination the amount is shown to be \$831,430.

#### DELAY IN PAYING CLAIMS.

"The company's last annual statement," says the report, "produces a so-called surplus of unassigned funds amounting to \$359,212. The examination just completed fixes this item at \$38,492."

The report shows in detail how insurance amounting to at one time \$1,943,000 finally yielded its beneficiaries \$906,656, there having been deducted \$293,655 on account of an indebtedness ascertained by the company to exist against the assured, with a further deduction of \$722,686 retained by the company for various alleged violations of contract by the insured.

"Making allowance for the time it may occupy to thoroughly investigate all questionable death claims," says the examiner, "I think that as the result of this examination it is quite clearly in evidence that the company has adopted

#### A SETTLED POLICY OF DELAY

in withholding the approval necessary to constitute an admission by it of the receipt of satisfactory evidence of death in the case of all claims under policies or certificates issued while the company was operating under article 6 of the insurance law. From the date of such approval ninety days is the specified time within which payment is to be made. The average period elapsing between the filing of proofs of death, which were upon 'investigation' ultimately found to be valid claims, is so lengthy as to properly subject the company to the severest criticism in its treatment of those beneficiaries, many of whom must be subjected to no little suffering and distress by this seemingly inexcusable procrastination on the company's part in the payment of its just debts to policyholders.

#### DEPRECIATION FUND IS ABANDONED.

"In 1895 the department recommended that the company establish a sinking fund to offset the depreciation of leases. The suggestion was adopted, but, says the examiner, 'the fund appears to have been abandoned some time, for in ten years it has reached but \$56,949. The sum of \$42,000 has, however, been borrowed from this fund and is charged to mortuary account. The balance, therefore, after the loan to the latter account, reduces the sinking fund to \$14,949, instead of \$165,000, the amount which should now be represented under the recommendation made in 1895 by the appraiser of the insurance department."

## THE NORTHWESTERN DEAL.

The report alleges that commissions paid by the Mutual Reserve Fund for securing the membership of the Northwestern Life Insurance Company of Chicago in 1900 "never seem to have been received by it. The receiver's report since the reinsurance was effected shows no revenue from this source. The commission went to third parties."

Insurance Commissioner Wolf of California several years ago refused to renew the license of the Mutual Reserve. The wisdom of that refusal is now confirmed by this report of the examination by the New York insurance department.

The Coast Review has been in receipt of many complaints of claims resisted, compromised or delayed by this reorganized company.

## Deferred Dividends

From answers to questions put by the insurance commissioners of cocky Kentucky and tempestuous Tennessee we compile—

*Elva Life*—Since 1901 surplus not divisible until end of five years and none credited previously. When main business was on annual dividend plan a quinquennial dividend plan was adopted; on these latter policies the dividends are accumulated at interest, reported as a liability, and payable to the survivors of the five-year periods.

*Connecticut Mutual*—All dividends are credited and applied annually.

*Home Life*—Deferred divi. contracts, each policy being credited with its share. Dividends paid at end of distribution period selected by applicant. Accumulations carried as a liability.

*Germania*—The dividends on all policies terminated before the anniversary of the date of policies in the year when the respective distribution takes place will accrue to the respective dividend fund for the benefit of policies sharing therein at the end of the respective accumulation period.

*Manhattan Life*—Dividends declared when the divi. period is reached.

*Metropolitan*—Nearly all policies on the non-participating plan.

*Mutual Benefit*—All dividends distributed annually.

*Mutual Life*—Dividends on the contribution plan and policies entitled to a dividend in any particular year receive in that year all that part of the contingent guaranty fund contributed by them. The amount contributed by other policies, not entitled to dividends in that year, remains in the contingent guaranty fund, and constitutes all of such fund except a small part, which is held necessarily for safety against contingencies and fluctuations.

*National Life of U. S. A.*—Deferred divi. pols. in classes. No apportionment until expiration divi. period.

*National Life of Vermont*—Each deferred divi. pol. is credited with the divi. that would be paid if annual. That account is then augmented by earned additions.

*New England Mutual*—About ten percent of policies with return of surplus every fifth year, with a provision that in event of death an equitable share of surplus shall be paid besides the face of policy.

*New York Life*—No credits to individual pols. during deferred period; but credits made to groups yearly and carried as a liability.

*Northwestern Mutual*—An account with each policy, crediting same with surplus earned during def. period. The sum of such credits is the dividend payable at the end of period. The credits are from two sources, "regular surplus" and "tontine gains." The former corresponds to the dividends paid annually on annual dividend policies and the latter to a share of profits from lapses or deaths occurring during the deferred period and from interest on credits carried to individual account.

*Pacific Mutual*—The surplus on deferred divi. pols. issued previously to July, 1904, has been included in general divisible surplus, the amount to be apportioned them to be determined at the end of the deferred period. In July, 1904, the company began the issuance of a deferred dividend policy on which, beginning with the third year from its date, it proposes to determine annually the dividends belonging to the policy, calculated on the basis employed for computing annual dividends.

*Penn Mutual*—On def. class the accumulations are not available until the end of the period, but are awarded annually and carried as a liability.

*Phoenix Mutual*—A minority of policies on the def. divi. plan, providing for distribution at the end of five or ten years, mostly the former, with annual distribution after the first five years.

*Provident Savings*—Premiums paid on def. divi. pols. are accumulated at the rate of interest earned. From these are deducted the expenses of management. The mortality cost and the reserve value at the date of distribution are charged against the accumulated premiums and the balance is the surplus for distribution.

*The Prudential*—Each group of def. divi. pols. is credited with the amount of premiums and interest received for the entire period. The group is then debited with the claims, expenses, surrenders paid, increase in reserve, etc., and from the balance or surplus dividends are apportioned at the end of the period.

*State Life*—Def. divi. pols. are credited annually with surplus on the same basis as annual dividend policies but the credit is a contingent credit, shown on the books, and may be furnished the policyholder on application. In case of death or lapse during the deferred period the contingent credit on the terminated policy goes into a "survivorship surplus" to augment the fund finally distributed.

*Union Central*—Issues a "life rate endowment" policy, the profits and accumulations arising on

this class of contracts being left with the company and when equal to the face of the policy are paid as an endowment.

*Union Mutual*—Dividends are apportioned only at the end of tontine periods in accordance with the terms of the policy contracts.

*Washington Life*—The principle followed in the allotment of surplus on deferred dividend contracts is to give at least as much as the sum of the annual dividends which would have been received by the policyholder had his policy been issued upon the annual dividend plan.

### Surplus and Ratio

	Surplus to Policyholders.	Ratio of Assets to Liabilities.
Aetna Life . . . . .	\$ 7,396,785	\$111
Bankers Life, N. Y. . . .	186,724	115
Columbian National . . .	438,926	170
Connecticut Mutual . . .	4,828,697	108
Conservative Life . . . .	333,626	121
Continental . . . . .	269,166	927
Des Moines Life . . . . .	209,882	117
Equitable, N. Y. . . . .	80,494,561	124
Fidelity Mutual . . . . .	1,317,126	120
Germania Life . . . . .	4,744,717	116
Hartford Life . . . . .	931,977	135
Home Life . . . . .	1,134,104	107
Life Ins. Co. of Va. . . .	382,121	124
Massachusetts Mut . . . .	3,300,623	110
Metropolitan Life . . . .	14,835,220	113
Minnesota Mut. . . . .	201,464	112
Mutual Benefit . . . . .	7,247,067	108
Mutual Life . . . . .	74,357,818	120
Mutual Reserve . . . . .	359,211	107
National of U. S. of A. . .	1,064,101	125
National Life of Vt. . . .	3,458,076	112
New England Mut. . . . .	3,686,127	111
New York Life . . . . .	47,528,139	114
Northwestern Mut. . . . .	7,276,779	104
Northwestern Nat. . . . .	143,759	104
Pacific Mutual . . . . .	897,825	114
Penn Mutual . . . . .	8,960,621	115
Phoenix Mutual . . . . .	802,604	108
Provident Life & Trust . .	8,249,623	118
Provident Savings . . . .	751,767	110
Prudential . . . . .	13,320,449	118
Security Mut. . . . .	505,822	120
Security Trust & Life . . .	459,359	122
State Life . . . . .	603,263	123
Travelers . . . . .	5,835,274	115
Union Central . . . . .	7,049,082	119
Union Mutual . . . . .	632,949	106
United States Life . . . .	614,705	107
Washington Life . . . . .	575,316	103

Chairman Morton has been elected president of the Equitable also. This seems to settle Tarbell's chances of promotion. President Morton, by the way, did reduce his salary 20 percent with the other officials, and will now try to get along on \$80,000 a year.

### The Cost of Life Insurance

Discussing the cost of life insurance the *Conservative News* says:

"It is a well known fact that the cost of most of the commodities of life has increased materially during the last generation; further, the interest earning power of money has decreased. In spite of this, however, and strange as it may seem, the cost of life insurance has decreased and life insurance protection costs less today than it did thirty or forty years ago.

"It must be remembered that the cost of life insurance protection depends not only on the net cash outlay, but also on the scope, character and quality of the protection received for the money paid. A generation ago a life insurance policy consisted in large measure of restrictions; the insured must not cross a certain degree of latitude or longitude—the death of the insured must not be due to certain specified causes; and all in all, the scope of the protection was but a fraction of what it is today under a modern life insurance policy that caters to the right class of insureds.

"Furthermore, inspection systems of companies are more efficient now than they were then; medical examinations are more complete, and a better class of policyholders are insured—an important consideration, because life insurance is a co-operative undertaking, and the net cost of it depends largely on a proper selection of risks.

"Companies at the end of various periods at this time pay liberal cash surrender values, or their equivalents in insurance values. The equities of policyholders are protected in the intervening period in every possible way.

"All of these things were unheard of at the time mentioned, and the money actually paid out bought insurance that was much restricted and not properly safeguarded.

"Therefore, considering scope, quality and character of the protection, as well as the net outlay to procure the same, the cost of life insurance to the policyholder has been very much decreased during the last generation. And life insurance is perhaps, the only commodity the cost of which has been so much decreased during that time."

## FIRE.

**Liverpool & London & Globe Ins. Co.**

This great English office, which does not transact a marine business, reports \$56,630,-065 gross assets. The fire assets amount to \$25,220,251. The net surplus, after treating the whole of the special annuity fund as a liability, is \$10,647,696, making the policyholders' surplus \$11,875,896.

The fire assets increased, as did also the liabilities for reinsurance reserve. A small decrease in the net surplus reminds us of the Baltimore and other conflagration losses in 1904.

The fire premium income last year was \$10,949,173, a gain of over \$600,000. Losses were 63 percent, which is the general average for last year among companies writing a large amount of American business. The total income was \$11,953,219, and the total outgo, including the usual large dividends, was \$11,649,821.

The Pacific Coast department, which was established in 1852, wrote \$554,995 premiums last year, with a loss ratio of less than 39 percent. This was a gain of \$64,000. Chas. D. Haven is the resident secretary, and C. Mason Kinne is the assistant secretary.

**In the Heart of Business London**

NEW OFFICE-BUILDING OF THE LIVERPOOL & LONDON & GLOBE INS. CO.

The World's Work and Play Magazine prints an article on the site of the new London offices of the Liverpool & London & Globe Ins. Co., at the corner of Cornhill and Lombard streets. The site is in the heart of business London. The new building will be a beautiful stone structure, five stories high, with a circular front crowned by a dome. It overlooks the Royal Exchange and the Bank of England; and the westward view reveals the Mansion House.

The circular treatment of the front of the building adds greatly to the beauty of the design. The general office on the ground floor is large, with a lofty ceiling. The semi-circular counter of solid mahogany is approached through a broad vestibule. There is a gallery on the mezzanine floor above,

supported by massive fluted columns of marble. The whole of the offices, corridors and staircases are finished in marble, with mosaic floors, and walls covered with an elegant faience. On the second and third floors are large board-rooms.

The marbles in the building include the choicest specimens from Italy and America. Ionic half-columns flank the spacious higher windows. Each room is of distinct design, as to walls and ceilings. The purposes of the designers have been to make a building which, while conveniently meeting the needs of the great and growing business of the company, shall be thoroughly modern in design, and in harmony with the superb reputation of the company for integrity and resources.

**Suing Mutual Policyholders**

The receiver of the defunct Iowa Merchants Mutual of Sioux City has begun suits against about 300 policyholders on judgments ranging from a few dollars to a few hundred for unpaid losses.

If you think rates are too high, try to start a joint-stock fire company.

The loss experience is inevitably such that, owing to the "inflexibility" of the rate-making machine, there must be somewhere some time districts, and classes of risks, with rates which for a season leave a relatively high margin of profit and which may be safely cut; but if they be cut by all the companies, large districts and many classes of risks would have to go without insurance. The inferior losing risks are "carried" temporarily by the superior or profit-making risks. The different loss experiences are often and sometimes soon reversed; and the cut-rate company must shift its base from one class of risk or from one territory to another, or cease to be a free lance. The broad and staying company, writing a multitude of risks in wide and continuous areas, and meeting its losses promptly, must maintain rates.

Another Mutual Failure.—The Farmers & Merchants Mutual of Paris, Ill., is a dead one. Next!



## July Fires.

Adjusted and Estimated Losses,  
(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

### LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$14,605
Ætna . . . . .	27,978
Agricultural . . . . .	9,632
Alliance . . . . .	28,520
Alliance, Pa. . . . .	559
American, Boston . . . . .	4,584
American, N. J. . . . .	1,788
American, Phila . . . . .	13,230
American Central . . . . .	7,223
Assurance Co. of Am. . . . .	145
Atlas . . . . .	17,659
Austin . . . . .	1,216
Austrian Phoenix . . . . .	2,657
British America . . . . .	9,336
Caledonian . . . . .	16,112
Caledonian-American . . . . .	2,707
Calumet . . . . .	404
Citizens . . . . .	4,992
Colonial Fire Underwriters . . . . .	10,760
Commercial Union . . . . .	18,374
Commercial Union, N. Y. . . . .	2,608
Concordia . . . . .	536
Connecticut . . . . .	5,655
Delaware . . . . .	3,371
Dutchess . . . . .	9,600
Fire Association . . . . .	15,515
Fireman's Fund . . . . .	57,410
Franklin . . . . .	12,892
German Alliance . . . . .	3,831
German-American . . . . .	27,929
Girard . . . . .	10,166
Glens Falls . . . . .	5,697
Globe & Rutgers . . . . .	2,805
Hamburg-Bremen . . . . .	6,218
Hanover . . . . .	6,194
Hartford . . . . .	36,129
Home, New York . . . . .	22,486
Home F. & M. . . . .	26,867
Indemnity . . . . .	2,667
Insurance Co. of N. A. . . . .	10,219
Law Union & Crown . . . . .	8,530
Liv. & London & Globe . . . . .	22,308
London Assurance . . . . .	24,033
London & Lancashire . . . . .	22,452
Manchester . . . . .	4,637
Mercantile . . . . .	5,423
Michigan . . . . .	4,296
Milwaukee Mechanics . . . . .	9,857
Nassau . . . . .	3,135
National . . . . .	14,160
New Hampshire . . . . .	6,194
New York . . . . .	2,768
New York Underwriters . . . . .	14,490
New Zealand . . . . .	7,590
Niagara . . . . .	13,491
Northern . . . . .	36,320
North Brit. & Mercantile . . . . .	9,106

North German . . . . .	5,031
North German, N. Y. . . . .	746
North River . . . . .	2,665
Northwestern National . . . . .	5,564
Norwich Union . . . . .	12,109
Orient . . . . .	5,010
Pacific Underwriters . . . . .	13,723
Palatine . . . . .	11,608
Pelican . . . . .	2,240
Pennsylvania . . . . .	14,547
Philadelphia Underwriter . . . . .	6,109
Phoenix of Brooklyn . . . . .	7,150
Phoenix, Hartford . . . . .	19,551
Phoenix, London . . . . .	22,917
Prussian National . . . . .	3,103
Providence-Washington . . . . .	4,115
Queen . . . . .	23,358
Rhine & Moselle . . . . .	6,672
Rochester German . . . . .	5,006
Royal . . . . .	35,616
Royal Exchange . . . . .	18,573
Scottish Union & National . . . . .	15,382
Scotch Underwriters . . . . .	280
Springfield . . . . .	11,522
Spring Garden . . . . .	1,617
St. Paul . . . . .	8,546
State . . . . .	5,532
Sun . . . . .	16,549
Svea . . . . .	20,056
Teutonia . . . . .	1,014
Traders . . . . .	11,040
Transatlantic . . . . .	13,253
Union Assurance . . . . .	15,565
United Firemen's . . . . .	590
Victoria . . . . .	31
Westchester . . . . .	4,712
Western . . . . .	16,795
Williamsburg City . . . . .	3,812

Total . . . . . \$1,116,901

July last year \$786,000

### ALASKA.

14. (June) Uyak Bay, (Kodiak Island), salmon cannery and stock:	
Hartford . . . . .	\$ 5,000
Colonial . . . . .	500
Pacific Underwriters . . . . .	550
Atlas . . . . .	1,750
Traders . . . . .	500
Niagara . . . . .	750
London . . . . .	750
American Central . . . . .	500
Mercantile . . . . .	500
St. Paul . . . . .	500
N. Y. Underwriters . . . . .	2,900
Transatlantic . . . . .	800
Fireman's Fund . . . . .	1,800
Union Assurance . . . . .	600
Law Union . . . . .	500
Phoenix, London . . . . .	800
Sun . . . . .	2,000
Rochester German . . . . .	900

Caledonian . . . . .	1,500
London & Lancashire . . . . .	1,500
American, N. J. . . . .	500

Total . . . . . \$25,100

\$17,300 reported last month

Losses under \$500 . . . . \$4,143

Total Alaska . . . . \$29,243

### WASHINGTON.

27. (June) Bellingham, shingle mill:	
Fire Association . . . . .	983
Phila. Underwriters . . . . .	483
3. Blaine, planing mill:	
Northern . . . . .	\$ 2,500
3. Anacortes, saw-mill and planing mill plant:	
Niagara . . . . .	580
London . . . . .	871
Svea . . . . .	1,162
Hartford . . . . .	581
Ætna . . . . .	580
Nassau . . . . .	1,452
North River . . . . .	1,452
New York . . . . .	580
Girard . . . . .	580
Dutchess . . . . .	581
North British . . . . .	1,700
Springfield . . . . .	580
National . . . . .	580
Connecticut . . . . .	1,000
Transatlantic . . . . .	1,452
Norwich Union . . . . .	581
Phoenix, Hartford . . . . .	500
German-American . . . . .	500
London & Lancashire . . . . .	1,452
State . . . . .	581
Royal . . . . .	4,356
New Zealand . . . . .	871
Mercantile . . . . .	580
Home F. & M. . . . .	1,250
Western . . . . .	1,452
Queen . . . . .	1,452
Scottish Union . . . . .	852

Total . . . . . \$28,158

1. Everett, br store bldg and  
mdse:

Liv. & Lon. & Globe . . . . .	1,250
Traders . . . . .	763

25. Connell, general fire:

Phila. Underwriters . . . . .	4,152
Fire Association . . . . .	4,747
American Central . . . . .	674
Mercantile . . . . .	674
St. Paul . . . . .	1,333
German-American . . . . .	5,500
Norwich Union . . . . .	1,174
Franklin . . . . .	2,000
Svea . . . . .	700
Transatlantic . . . . .	500
Ætna . . . . .	500

Total . . . . . \$21,954

5. Everett, mdse:	Caledonian . . . . .	2,000	24. Mt. Vernon, creamery:		
Royal Exchange . . . . .	Rochester German . . . . .	500	Svea . . . . .	950	
Agricultural . . . . .	Pacific Underwriters . . . . .	1,500	Agricultural . . . . .	850	
American, Pa . . . . .	Colonial . . . . .	1,500	24. Seattle, stock of groceries		
Atlas . . . . .	Union Assurance . . . . .	2,000	etc.:		
Commercial Union . . . . .	Law Union . . . . .	500	Milwaukee, Mechanics . . . . .	1,000	
Caledonian-American . . . . .	Orient . . . . .	2,500	Law Union . . . . .	1,000	
Sun . . . . .			.. Seattle, fr dwg:		
Law Union . . . . .	Total . . . . .	\$29,650	German Alliance . . . . .	650	
New Hampshire . . . . .			.. Seattle, fr bldg.:		
Phoenix, Hartford . . . . .	Everett, printery:		New Hampshire . . . . .	1,000	
Indemnity . . . . .	Citizens . . . . .	702	8. Spokane, br and fr bldgs and		
Pennsylvania . . . . .	21. Endicott, fr bldgs and conts:		mdse:		
National . . . . .	Phoenix, London . . . . .	1,650	Fire Association . . . . .	1,175	
Springfield . . . . .	Fireman's Fund . . . . .	500	Phila. Underwriters . . . . .	175	
North British . . . . .	Orient . . . . .	1,000	Agricultural . . . . .	1,319	
Hartford . . . . .	Westchester . . . . .	650	National . . . . .	800	
Scottish Union . . . . .	Williamsburg City . . . . .	300	Ins. Co. North America . . . . .	800	
German-American . . . . .	Glens Falls . . . . .	1,433	Traders . . . . .	1,000	
Norwich Union . . . . .	London . . . . .	1,500	State . . . . .	500	
Mercantile . . . . .	Niagara . . . . .	1,000	American, Pa . . . . .	879	
Total . . . . .	American, Mass . . . . .	500	N. Y. Underwriters . . . . .	744	
	Girard . . . . .	500	Pennsylvania . . . . .	3,910	
4. Centralia, undertakery:	American, Pa . . . . .	595	Union Assurance . . . . .	2,350	
British America . . . . .	Pacific Underwriters . . . . .	800	Law Union . . . . .	560	
4. Centralia, stock of hay and	Northern . . . . .	5,200	Austrian Phoenix . . . . .	946	
feed:	Dutchess . . . . .	750	Michigan . . . . .	1,000	
Atlas . . . . .	British America . . . . .	1,500	Colonial . . . . .	1,500	
500	Royal . . . . .	1,250	German-American . . . . .	1,100	
23. Burlington, dwg and conts:	Total . . . . .	\$19,128	Glens Falls . . . . .	500	
Ætna . . . . .			Hartford . . . . .	1,958	
1.250	.. Elk, bldgs:		Prussian National . . . . .	1,000	
14. Davenport, mdse in fr bldg:	Orient . . . . .	1,000	Home F. & M. . . . .	1,858	
Liv. & Lon. & Globe . . . . .	26. Georgetown, foundry:		Fireman's Fund . . . . .	4,198	
557	Niagara . . . . .	2,429	Williamsburg City . . . . .	362	
8. Dryad, Lewis co., saw and	London . . . . .	2,429	British America . . . . .	1,000	
planing mill:	25. (June) Geneva, shingle-mill:		Royal Exchange . . . . .	1,519	
Union Assurance . . . . .	Fire Association . . . . .	500	Commercial Union . . . . .	2,222	
500	10. Loon Lake, saw and planing		Providence-Wash . . . . .	500	
St. Paul . . . . .	mill and lumber:		Ætna . . . . .	2,937	
992	Mercantile . . . . .	500	Alliance . . . . .	2,912	
American Central . . . . .	American Central . . . . .	500	Pacific Underwriters . . . . .	1,500	
992	St. Paul . . . . .	500	Dutchess . . . . .	500	
30. Near Enterprise, shingle-	Royal . . . . .	1,000	Franklin . . . . .	2,198	
mill plant:	Queen . . . . .	1,000	London & Lancashire . . . . .	880	
St. Paul . . . . .			German Alliance . . . . .	1,500	
570	7. Lewis co., saw mill and dwg:		Springfield . . . . .	1,451	
American Central . . . . .	New Zealand . . . . .	1,091	St. Paul . . . . .	500	
485	Globe & Rutgers . . . . .	1,488	Transatlantic . . . . .	1,010	
15. Ellensburg, store contents:	Svea . . . . .	600	Queen . . . . .	2,478	
Franklin . . . . .	24. Maran, saw-mill:		Svea . . . . .	879	
500	Fire Association . . . . .	1,933	Total . . . . .	\$52,420	
18. Ellensburg, millinery:	30. (June) Montesano, shingle-				
Royal . . . . .	mill:		8. Spokane, lumber:		
600	Transatlantic . . . . .	605	Dutchess . . . . .	1,000	
12. Everett, sash and door fac-	Aachen & Munich . . . . .	1,091	Girard . . . . .	1,000	
tory, lumber, saw-mill:	28. Seattle machine shop, foun-		New York . . . . .	500	
Western . . . . .	dry and fr. bldg:		Nassau . . . . .	500	
3,000	Queen . . . . .	2,500	10. Spokane, wall paper:		
German-American . . . . .	Royal . . . . .	1,530	Indemnity . . . . .	1,000	
750	Phoenix of Hartford . . . . .	1,500	11. South Bend, dwgs:		
Ætna . . . . .			Glens Falls . . . . .	1,100	
900	21. (June) Seattle, mdse in whse:		Williamsburg City . . . . .	1,500	
New York . . . . .	Sun . . . . .	767			
500					
Dutchess . . . . .					
750					
Hartford . . . . .					
4,000					
Northern . . . . .					
600					
Springfield . . . . .					
1,250					
National . . . . .					
1,250					
Aachen & Munich . . . . .					
1,500					
Hanover . . . . .					
900					
Milwaukee Mechanics . . . . .					
500					
Phoenix, Hartford . . . . .					
1,000					
Traders . . . . .					
1,000					
State . . . . .					
1,250					

28. Spokane, stock:	
London & Lancashire	500
29. Spokane, factory:	
Westchester	1,000
Spokane co., fr dwg:	
Scottish Union	700
Stevens co., saw-mill plant:	
Ætna	2,000
1. Snoqualmie, hotel:	
Ins. Co. North America	1,000
8. Snoqualmie, dwg:	
Ins. Co. North America	500
4. Sedro Wooley, fr dwg and	
conts:	
Liv. & Lon. & Globe	1,000
Hartford	1,700
5. Tacoma, shingle-mill and	
saw-mill:	
National	500
Springfield	500
London	900
Svea	1,000
Tacoma, stable:	
Hartford	500
20. (May) North Yakima, br	
bldg:	
Fire Association	1,102
14. Walla Walla, hotel:	
Royal	707
Glens Falis	263
Westchester	263
Norwich Union	529
23. Wenatchee, creamery plant	
and conts:	
Home	1,432
Fireman's Fund	1,250
Manchester	1,432
Hartford Fire	1,432
Ravensdale, fr bakery and	
dwelling:	
Ætna	1,000
Losses under \$500	\$56,948
Total Washington	\$302,812
Total last year	\$115,000

OREGON.

17. North Yamhill, hops in ware-	
house:	
Home	\$ 500
Indemnity	1,000
Norwich Union	2,500
German-American	1,000
11. St. Paul, mdse:	
Svea	1,150
Agricultural	2,550
State	500
American, Pa.	1,500
Cornellus, hops:	
London & Lancashire	1,500
31. Albany, iron works:	
Caledonian	1,000

2. Hutchinson spur railroad lia-	
bilty:	
Home F. & M.	1,500
1. Douglass co., dwg and conts:	
Citizens	1,747
25. The Dalles, cannery, machy,	
fr warehouse and dwg:	
Union Assurance	1,750
Law Union	2,250
28. (June) Portland, stock in	
frame bldg:	
Palatine	653
12. (Oct.) Portland, wearing ap-	
parel:	
Northern	1,500
1. Portland, fr store building:	
Royal Exchange	1,357
1. Portland, dwg and dancing	
hotel:	
Norwich Union	1,358
4. Portland, dwg:	
Aachen & Munich	1,323
4. Portland, hhd furni:	
Royal Exchange	3,499
18. (June) Portland, barn:	
Phoenix	500
20. Portland, hhd furni:	
Pacific Underwriters	600
21. Portland, dwg:	
National	1,500
7. Portland, fr lodging-house:	
Fire Association	534
Losses under \$500	\$13,851
Total Oregon	\$47,122

MONTANA.

4. Butte, dwg:	
Aachen & Munich	\$600
11. near Butte, dwg and conts:	
Colonial	604
6. Butte, stock and furni and	
fixt:	
Michigan	600
7. Butte, dwg:	
Aachen & Munich	800
Butte, dwg conts:	
Citizens	500
29. Butte, dwg:	
Glens Falls	400
6. Butte, dwg:	
Westchester	1,000
6. Livingston, saloon:	
National	567
31. Butte, stock:	
Transatlantic	800
30. Helena, dwg and hhd furni:	
Pacific Underwriters	850
Transatlantic	800
Fireman's Fund	1,750

31. Butte, stock plumber's sup-	
plies:	
Rochester-German	750
22. Miles City, school bldg:	
Hartford	2,500
Northern	2,500
Union of London	2,500
Atlas	2,500
Ins. Co. North America	2,000
22. Custer co., reformatory and	
furniture:	
Royal	2,000
Phoenix, London	923
24. Great Falls, dwg:	
Glens Falls	300
Helena, fr dwg:	
Union Assurance	1,500
Helena, dwg:	
American, Boston	800
Carbon co., barn:	
Hartford	2,500
4. Cokedale, fr dwg:	
Hamburg-Bremen	600
6. Cokedale, fr bldg:	
Phoenix, London	600
4. Cokedale, stock of furni and	
fixt:	
Phoenix, London	1,750
25. Missoula, hhd furni and dwg:	
Milwaukee Mechanics	500
Pennsylvania	1,000
Alliance	800
Fireman's Fund	800
Losses under \$500	\$ 7,614
Total Montana	\$43,708

IDAHO.

10. Kotenai, west log saw-mill:	
Fireman's Fund	\$ 698
Rochester German	600
Caledonian	1,800
6. Lewiston, br bldg and wine	
stock, gen'l mdse:	
Fire Association	1,000
Royal Exchange	800
London	700
Scottish Union	1,000
N. Y. Underwriters	1,000
12. Coeur d'Alene, dwg:	
Svea	800
10. Coeur d'Alene, saw mill and	
mchnry:	
Phoenix, Hartford	600
German-American	600
Royal	1,738
13. Wallace, fr bldg and saloon:	
National	1,000
Springfield	1,000
Northern	500
Fire Association	500

1. Pocatello, fr rest. bldg:	
American Central . . .	500
18. Idaho co., hay and ware-	
house:	
American Central . . .	616
20. Henry, genl mdse:	
Hamburg-Bremen . . .	1,000
23. Boise, dwg conts:	
Norwich Union . . . .	600
15. Boise, dwg:	
National . . . . .	500
1. Lewiston, corrugated iron	
bldg and mdse:	
Commercial Union . . .	750
Home F. & M. . . . .	500
Ætna . . . . .	500
21. Hump, fr blds and mdse, etc:	
Fire Association . . .	931
Ætna . . . . .	1,000
Pelican . . . . .	500
Phoenix Assurance . . .	1,500
Niagara . . . . .	1,500
Providence-Wash . . .	1,000
Scottish Union . . . .	1,500
Liv. & Lon. & Globe . .	3,000
London . . . . .	1,500
Fireman's Fund . . . .	2,500

Total . . . . . \$14,931

Losses under \$500 . . . . \$14,985

Total Idaho . . . . . \$49,228

#### COLORADO.

6. Near Boulder, br and fr	
flour mill:	
Fireman's Fund . . .	\$3,750
Transatlantic . . . .	500
Pacific Underwriters . .	750
Alliance . . . . .	1,000
Colonial . . . . .	1,000
Royal Exchange . . .	840
Scottish Union . . . .	1,500
8. Boulder, stable:	
British America . . . .	1,500
5. Carbondale, br bldg:	
New Zealand . . . . .	500
26. (June), — county, snow	
sheds:	
National . . . . .	1,612
.. Denver, br mere and lodging-	
house furni:	
Alliance . . . . .	3,400
7. Denver, mdse in brk whse,	
stk coffee and spices:	
Atlas . . . . .	1,450
Palatine . . . . .	1,876
18. Denver, dwg:	
Svea . . . . .	637
10. Pueblo, br mere and conts:	
Alliance . . . . .	510
Palatine . . . . .	510

8. Ft. Collins, livery conts:	
Home F. & M. . . . .	1,000
.. Florence, fr dwg:	
Alliance . . . . .	500
7. Silverton, flour mill:	
Atlas . . . . .	1,000
Losses under \$500 . . . .	\$11,214
Total Colorado . . . .	\$35,059

#### UTAH.

19. Salt Lake City, hospital:	
Williamsburg City . . .	\$1,150
9. Salt Lake City, dwg and	
barn:	
Aachen & Munich . . .	500
Hanover . . . . .	1,426
2. Salt Lake City, dwg:	
Royal . . . . .	874
8. Salt Lake City, bldg and	
furni and fixt:	
Girard . . . . .	2,500
6. Logan, dwg and barn:	
Aachen & Munich . . .	600
Losses under \$500 . . . .	\$5,213
Total Utah . . . . .	\$12,263

#### NEW MEXICO.

22. Santa Fe, furni stored:	
Aachen & Munich . . .	\$1,500
30. Santa Fe, warehouse:	
Atlas . . . . .	1,500
British America . . . .	1,500
16. Santa Fe, br bldg:	
North British . . . . .	500
18. Socorra, fr hotel:	
Palatine . . . . .	1,000
.. Kennedy, railroad supplies:	
Fireman's Fund . . .	\$3,000
Losses under \$500 . . . .	\$3,289
Total New Mexico . . .	\$12,289

#### NEVADA.

15. Sparks, bakery:	
Western . . . . .	\$800
8. Goldfield, fr lodg house and	
conts:	
Liv. & Lon. & Globe . .	2,000
11. Virginia City, br blg and stk	
of paints:	
Ætna . . . . .	698
State . . . . .	1,500
Sun . . . . .	1,000
Losses under \$500 . . . .	\$3,732
Total Nevada . . . . .	\$9,730

#### WYOMING.

.. Cheyenne, dry goods:	
North British . . . . .	\$618
Losses under \$500 . . . .	\$1,826
Total Wyoming . . . .	\$2,444

#### HAWAII

26. (June) Honolulu, Chinese	
store bldg:	
London . . . . .	\$1,000
Losses under \$500 . . . .	\$465
Total Hawaii . . . . .	\$1,465

#### ARIZONA.

6. Phoenix, stable blg:	
Scottish Union . . . . .	\$500
25. Douglas, bldg:	
Traders . . . . .	1,000
3. Flagstaff, dwg:	
Royal . . . . .	1,000
Losses under \$500 . . . .	\$4,410
Total Arizona . . . . .	\$6,910

#### BRITISH COLUMBIA.

.. Harrison River, hotel and	
conts:	
Ætna . . . . .	\$1,500
.. Fernie, stock in fr bldgs:	
Phoenix, Hartford . . .	500
German-American . . .	1,600
.. Near Revelstoke, saw-mill:	
Hartford . . . . .	2,329
Losses under \$500 . . . .	\$1,736
.. Total British Columbia	\$7,665

#### INDIAN TY.

Losses under \$500 . . . .	\$5
Total Outside Territory .	\$559,943

#### CALIFORNIA.

22. Auburn, general fire:	
London . . . . .	\$1,200
Western . . . . .	2,500
Svea . . . . .	1,452
Home F. & M. . . . .	1,000
Caledonian . . . . .	1,976
Royal Exchange . . .	1,500
American, Pa. . . . .	3,452
Agricultural . . . . .	968
Franklin . . . . .	500
Delaware . . . . .	968
Austin . . . . .	932
London . . . . .	1,200
Total . . . . .	\$17,648
21. Alameda, store and dwg:	
Agricultural . . . . .	600
19. Amador co., dwg and conts:	
Niagara . . . . .	756
11. Alameda and San Joaquin	
cos., pasturage:	
Royal . . . . .	3,386
12. Anderson, fr saloon and	
conts:	
Home . . . . .	1,103
4. West Berkeley, dwg and	
conts:	
London . . . . .	2,300

9. Benicia, dwg: Glens Falls . . . . . 1,000	20. Chico, dwg and conts: Northwestern National . . . 600	9. Gridley, genl fire: Scottish Union . . . . . 2,000
9. Benicia, br and fr tannery, plant, etc: Rhine & Moselle . . . . . 3,025	8. Courtland, Chinese store: Transatlantic . . . . . 1,600	Ætna . . . . . 4,200
Commercial Union, N.Y. 2,600	22. Covelo, hotel bldg and conts: National . . . . . 625	Fireman's Fund . . . . . 1,500
Fire Association . . . . . 981	Springfield . . . . . 1,125	Liv. & Lon. & Globe . . . 4,450
Delaware . . . . . 1,191	Fireman's Fund . . . . . 2,300	Springfield . . . . . 1,650
New Zealand . . . . . 1,250	Western . . . . . 750	German-American . . . . . 2,000
American, Pa. . . . . 1,500	Home F. & M. . . . . 2,750	Home F. & M. . . . . 2,550
Queen . . . . . 2,890	28. Colusa co., grain in field: Phoenix of Hartford . . . . . 960	Rochester German . . . . . 500
Michigan . . . . . 1,500	14. Durham, dwg and furni: Home F. & M. . . . . 2,500	Pelican . . . . . 1,416
Pacific Underwriters . . . 1,000	3. Dolgeville, dwg: Westchester . . . . . 700	New Hampshire . . . . . 2,000
Commercial Union . . . . . 5,631	.. Escondido, dwg: Hartford . . . . . 600	London & Lancashire . . . 4,600
Phoenix, London . . . . . 4,500	3. Fresno, wagon shop: Queen . . . . . 1,274	Connecticut . . . . . 2,000
Niagara . . . . . 2,000	6. Fresno, fr dwg and conts: Ætna . . . . . 1,261	Phoenix Assurance . . . . . 7,084
Providence-Wash. . . . . 1,690	6. Fresno co., oil well plant: Queen . . . . . 2,000	Commercial Union . . . . . 4,240
Royal Exchange . . . . . 1,000	17. Fresno, stables, stage and and barn: London . . . . . 838	Phoenix, Hartford . . . . . 4,500
Northern . . . . . 7,375	Colonial . . . . . 733	Total . . . . . \$44,690
N. Y. Underwriters . . . . . 3,460	Ins. Co. North America 1,165	
Atlas . . . . . 3,000	9. Fresno, fr dwg: North British . . . . . 697	18. Gridley, millinery: Phoenix, Hartford . . . . . 500
Svea . . . . . 1,000	9. Fresno, fr dwg: Home . . . . . 500	10. Gold Run, store and genl mdse: Ætna . . . . . 1,500
Colonial . . . . . 1,500	15. Fresno, dwg, etc: Svea . . . . . 891	4. Glen Ellen, genl fire: Queen . . . . . 1,800
North German . . . . . 1,500	12. Fresno, dwg and conts: Traders . . . . . 700	Citizens . . . . . 500
Alliance . . . . . 15,191	10. Fresno, dwg: Manchester . . . . . 761	German-American . . . . . 2,000
Palatine . . . . . 5,575	4. Fresno, merc bldg: Niagara . . . . . 1,051	20. Grass Valley, dwg: Williamsburg . . . . . 500
Fireman's Fund . . . . . 2,250	17. Fresno, pipe organ: Milwaukee Mechanics 2,500	.. Galt, fr dwg: Phoenix of Hartford . . . 800
Western . . . . . 3,300	8. Fresno, hhld furni: Calumet . . . . . 350	6. Greenview, bldgs, machy and awning: Fireman's Fund . . . . . 3,880
Sun . . . . . 5,000	9. Folsom, br store bldg, stock and fixt: Union Assurance . . . . . 1,100	22. Glenn co., grain in field: Fireman's Fund . . . . . 3,750
London . . . . . 1,500	London & Lancaster . . . 2,000	.. Jackson, bldg: London & Lancashire . . . 500
Royal . . . . . 4,781	6. Folsom bldg and conts: Franklin . . . . . 1,400	9. Howell Mt., dwg: Atlas . . . . . 781
Total . . . . . \$86,190	7. Folsom, adobe bldg and conts: Liv. & Lon. & Globe . . . 600	5. Healdsburg, fr dwg and hhld furni: Sun . . . . . 2,800
14. Butte co., dwg and tank: Fireman's Fund . . . . . 1,000	24. Fresno co., farm property: Ætna . . . . . 1,750	3. Los Angeles, fr dwg, barn and conts: Phoenix, London . . . . . 1,086
23. Battle Creek, fr bldgs and stock: Phoenix, London . . . . . 1,500	19. Fostoria, dwg and furni: Home F. & M. . . . . 750	5. Los Angeles, dwg and furni: Prussian National . . . . . 750
30. (June), Black Diamond, cold storage plant: Pacific Underwriters . . . 1,500		17. Los Angeles, dwg: Westchester . . . . . 748
American, Mass . . . . . 1,000		6. Los Angeles, dwg: Westchester . . . . . 351
Union Assurance . . . . . 1,000		10. Los Angeles, hhld furni: Prussian National . . . . . 845
Law Union . . . . . 505		11. Los Angeles, br store: Liv. & Lon. & Globe . . . 767
Dutchess . . . . . 1,000		14. Los Angeles, fr dwg: Palatine . . . . . 600
Girard . . . . . 1,000		
4. Bakersfield, paint shop stk: Delaware . . . . . 500		
14. Bakersfield, dwg and conts: Pennsylvania . . . . . 1,300		
24. Bakersfield, fr brewery, bot- tles, etc: Home, N. Y. . . . . 2,530		
Girard . . . . . 781		
5. Corning, fr dwg: Home . . . . . 1,100		
10. Colfax, dwg and conts: Pennsylvania . . . . . 1,000		
28. (June), Chinese camp, mining plant: Fireman's Fund . . . . . 700		
.. Contra Costa co., harvester: Fireman's Fund . . . . . 1,234		

9. Los Angeles, planing mill and lumber: Northern . . . . . 3,255 Phoenix, Hartford . . . . . 700	. . Orange co., fr dwg and conts: German-American . . . . . 750	14. Sonora, dwg: British America . . . . . 810
8. Los Angeles, hhld furni: Scottish Union . . . . . 500	17. Placerville, saloon bldg and stock: Springfield . . . . . 700	2. Solano co., pasturage: Royal . . . . . 1,183
13. Long Beach, bldg: N. Y. Underwriters . . . . . 1,485	20. Palo Alto, fr bldg: Ætna . . . . . 750	4. Santa Rita, creamery: Western . . . . . 1,583
9. Mt. View, fr bldg: Scottish Union . . . . . 600 Fireman's Fund . . . . . 800	8. Paso Robles, grain in field: N. Y. Underwriters . . . . . 1,680	9. Sonoma co., wine cellar: Fireman's Fund . . . . . 700
7. Madison, fr dwg: Phoenix, Hartford . . . . . 1,000	24. Red Bluff, saloon and restaurant: Milwaukee Mechanics . . . . . 553	. . Shasta co., barn and conts: Fireman's Fund . . . . . 1,000
4. Monterey co., grain in field: Austrian Phoenix . . . . . 650 Spring Garden . . . . . 650 Fireman's Fund . . . . . 650 Home F. & M. . . . . 6,871 Pennsylvania . . . . . 1,042 Royal Exchange . . . . . 1,300 Scottish Union . . . . . 1,080 Hartford Fire . . . . . 4,490	1. Red Bluff, hhld furni and fr: Home . . . . . 500	22. Stanislaus co., dwg: North German . . . . . 500
8. Monterey co., grain in field: Pacific Underwriters . . . . . 500 Colonial . . . . . 1,262	20. Redwood, fr dwg: Phoenix, Hartford . . . . . 600	10. Stanislaus co., pasturage: Royal . . . . . 1,074
5. Mendocino co., dwg and barn: Fireman's Fund . . . . . 650	6. Redding, dwg: Queen . . . . . 1,015 Agricultural . . . . . 700	29. (June), Stanislaus, grain in field: Caledonian . . . . . 924
5. Martinez, fr boarding house and hhld furni: Northwestern National . . . . . 800 State . . . . . 600	6. Redding, wine: New Zealand . . . . . 500	25. Sacramento, restaurant: Royal . . . . . 853
10. Marin co., fr dwg and conts: Home . . . . . 600	28. Redding, dwg and conts: Western . . . . . 1,300 Aachen & Munich . . . . . 500	5. Sacramento co., mdse: Aachen & Munich . . . . . 600
12. Madera, saloon: Northwestern National . . . . . 525	5. Riverside, conts: Dutchess . . . . . 1,650	22. Sacramento co., hop kiln: Caledonian . . . . . 2,000
4. Newman, fr printery: Home . . . . . 689	8. Randall Island, mdse: Royal Exchange . . . . . 960	. . Sacramento, br bldg: German-American . . . . . 500
. . Nevada co., dwg: Fireman's Fund . . . . . 500	9. Stockton, bldg: Fire Association . . . . . 590	2. San Jose, dwg and conts: Manchester . . . . . 750 Norwich Union . . . . . 948
15. Oakland, fr store bldgs: Liv. & Lon. & Globe . . . . . 1,412	11. Stockton, bldg and barn: London & Lancashire . . . . . 500 Atlas . . . . . 824	9. San Jose, dwg and conts: Northwestern National . . . . . 725
9. Niles, dwgs and hhld furni: German-American . . . . . 500 Milwaukee Mechanics . . . . . 2,290 London & Lancashire . . . . . 889	4. St. Helena, . . . . . Providence-Wash . . . . . 500	30. (June), San Jose, dwg: Western . . . . . 785
2. Oakland, mattress factory and stock: Franklin . . . . . 673 Rhine & Moselle . . . . . 1,173	27. San Luis Obispo co., grain in field: Caledonian . . . . . 1,031	5. San Jose, dwg: Ins. Co. North America . . . . . 1,729 Northern . . . . . 1,152 Home . . . . . 1,175
23. Oakland, fr bldg: Hamburg-Bremen . . . . . 1,000	9. San Luis Obispo, bldg: Glens Falls . . . . . 400	22. (June), San Joaquin co., grain in field: North German . . . . . 1,218
5. Ocean View, dwg conts: Hartford Fire . . . . . 700	13. San Leandro, fr dwg: German-American . . . . . 3,080	11. San Joaquin co., grain in field: North German . . . . . 769
6. Oakland, tannery: Franklin . . . . . 2,960	23. Siskiyou co., saw-mill: Globe & Rutgers . . . . . 1,000 American, Pa. . . . . 1,500 Rhine & Moselle . . . . . 1,000 Svea . . . . . 1,500	31. Santa Barbara, bldg and mdse: Traders . . . . . 1,000 Manchester . . . . . 816 Nassau . . . . . 1,000 New York . . . . . 625 Dutchess . . . . . 1,500 North River . . . . . 1,000 Girard . . . . . 1,625
17. Oakland, dwg and conts: Aachen & Munich . . . . . 866 Hanover . . . . . 1,733	1. Santa Monica, dwg: Transatlantic . . . . . 1,500 Fireman's Fund . . . . . 1,000	27. (June), Santa Clara co., fr dwg and furni: Royal Exchange . . . . . 1,300
30. (June) East Oakland, fr dwg and hhld furni: St. Paul . . . . . 1,325 Sun . . . . . 1,000	17. Sebastopol, genl fire: Franklin . . . . . 750 Queen . . . . . 827 Fireman's Fund . . . . . 4,500 Alliance . . . . . 546 Commercial Union . . . . . 1,946 Traders . . . . . 1,000 Norwich Union . . . . . 1,257 Royal . . . . . 2,330	2. San Diego, fr bldg and furni: Milwaukee Mechanics . . . . . 572 Traders . . . . . 500
9. Pomona, fr dwg: Northwestern National . . . . . 573	Total . . . . . \$13,156	15. Tehama co., grain in field: Home . . . . . 540
		3. Tuolumne co., fr quartz mill: Home . . . . . 4,000

11. Tuolumne co., hay:	14. Yuba co., dwg:	27. Dwellings:
Svea . . . . . 700	Svea . . . . . 800	Glens Falls . . . . . 321
28. Templeton, grain in field:	7. Yolo co., fr dwg, conts:	Transatlantic . . . . . 895
Norwich Union . . . . . 711	German-American . . . . . 800	4. Dwellings and conts:
Tracy, bldg:	Losses under \$500 . . . . . \$128,187	Fireman's Fund . . . . . 1,200
London & Lancashire . . . . . 700	Total California S. F. ex. \$501,560	Royal . . . . . 1,107
24. Vallejo, retail stores and		Hamburg-Bremen . . . . . 593
conts:	SAN FRANCISCO.	5. Frame dwellings and conts:
Royal . . . . . 1,196	7. Dwellings:	North British . . . . . 750
Northwestern National . . . . . 583	London . . . . . \$1,060	Queen . . . . . 1,750
London . . . . . 1,000	8. Frame dwg. conts:	German-American . . . . . 1,609
Liv. & Lon. & Globe . . . . . 500	Hartford Fire . . . . . \$600	5. Brick mercantile and conts:
7. Valona, dwg and conts:	8. Dwelling:	Commercial Union . . . . . 766
New Zealand . . . . . 640	Northern . . . . . 5,700	Alliance . . . . . 547
21. Winters, dried fruit in whse:	11. Dwelling, conts:	N. Y. Underwriters . . . . . 504
Union . . . . . 575	London Assurance . . . . . 1,650	Liv. & Lon. & Globe . . . . . 1,459
23. Woodland, bldg, offices and	Lumber in yard:	Home . . . . . 3,283
mdse:	Phoenix, Hartford . . . . . 1,281	Traders . . . . . 932
Atlas . . . . . 1,082	13. (June), brick mercantile bldg:	Spring Garden . . . . . 504
Aachen & Munich . . . . . 1,082	Northern . . . . . 1,063	Losses under \$500 . . . . . \$24,162
Pennsylvania . . . . . 1,237	Rhine & Moselle . . . . . 1,062	Total San Francisco . . . . . \$55,398
London & Lancashire . . . . . 4,167	29. (June), dwelling:	Total California . . . . . \$556,958
8. Yuba co., barn:	Northern . . . . . 2,500	Total Cal. last year . . . . . \$450,000
Svea . . . . . 500	14. Furniture:	Total Pacific Coast \$1,116,901
3. Yuba co., frm dwg:	N. Y. Underwriters . . . . . 500	
Ætna . . . . . 800		

"This office would appreciate a change in the custom indulged in by a few of our agents who return policies to us without 'a scratch of a pen' on them. As our indorsement clerk is not a mind-reader, he cannot tell why the policy is sent to his desk, and the 'back office' cannot help him out. This results in unnecessary correspondence and delay which can easily be avoided. In future, please make a memorandum on all policies sent in for cancellation, stating why they are canceled, and bearing the assured's receipt for the return premium. It is quite easy to do things right."—New Century.

There are companies that don't advertise in the insurance press and there are managers who never read the insurance press nor insurance addresses. These companies and managers get business by paying 25 to 35 percent commissions to every agent that insists on it. Why should they read the thoughts and knowledge of others? Why should they contribute to the compilation of statistics, the circulation of wholesome opinions, or the dissemination of facts? The only "green" folks are the agents who represent such companies on a 15 percent commission basis.

New Zealand.—The underwriters have cut rates on preferred business 20 or more percent. Meantime the Lloyds have reinsured the state insurance department at 10 percent below tariff rates. The tariff companies don't expect to make any money at the new rates; but the Lloyds subscribers or underwriters can easily go into bankruptcy, as is their custom when in difficulties.

Fires.—Visalia, Cal., has been having a hot time, with two incendiary fires in one night and with the militia called out to stop thieving. Clarkson, Wash., lost a block of buildings. There was a break in the water-mains at the time, and the bucket and dipper brigade had to turn out and help the chemical.

When the Seattle capitalists, headed by the mayor, get through with their proposed half-million capital non-board company, after dealing with cold facts and hot losses, they will know the venture was not a capital idea, though the capital may be a dream. The assets will probably vanish in smoke.

Fire.—Too much profit in a locality or on a class makes all the trouble.

**Mutuals in the East**

History repeats itself in the annals of fire insurance as well as in the records of other sorts of business, and there are indications that a period of local mutual and co-operative competition has already somewhat arrived. It is a kind of insurance which has been tried and found wanting. As at other times they will take on their "load," strike their fatal average and join the shady multitude of their predecessors.

Losses are the one thing they cannot stand, for their members will not stand assessments. Luck may continue for a season, but losses are sure to come.

It is a bit suggestive of the quality of that kind of insurance when the promoter of a local mutual company claims that there is enough in the probable delay in and doubt about payment of losses by such mutuals as to practically eliminate fires set to obtain the insurance, whereas loss payments by stock companies are so prompt and certain as to create a moral hazard.

Some of these companies may be fairly well managed, but they cover too small a territory to make themselves safe against lightning storms, or any unusual prevalence of fires which often, from known or unknown cause, afflict neighborhoods. Fires are now and then epidemic in communities. Some tramp, crank, lunatic, or other incendiary, vents his viciousness in burnings, and a merely local mutual company does not have premium receipts from a large enough field to meet these unusual local losses.

Most agents of experience know what the history of local mutuals has been, and yet even such agents are not likely to prevent some good business going from their books to these experiments.

If a property-owner is satisfied with local mutual insurance; willing to become partly insured and partly insurer; ready to practically mortgage his property to contribute to his own possible fire loss and that of his perhaps more careless neighbors; content to take a variety of chances simply because of a little less present cost—it will be difficult to persuade him to buy a better quality of insurance which will involve no chances at all; but it will be best to patiently inform

such men of the much difference there is between joint stock and mutual insurance, that they may not act in entire ignorance.

A great weakness in local mutual insurance manifests itself in case of a considerable loss. The claimant is then likely to need money as he never needed it before and needs it quickly. The thing insured against has happened, and there is need of home, food, clothing etc.

But he must wait until neighbors have discussed the cause of fire and the merits of the claim, for being partners it becomes quite their business to have a voice in the adjustment. Then comes the further wait for an assessment and the longer wait until it is collected, and finally comes the membership feeling that they have contributed to mitigate misfortune, if kind enough to so consider it, rather than recognizing that they have paid an honorable business obligation.

Adjusters of experience say that country adjustments are often hindered by neighbors volunteering confidential suggestions and insinuations as to the character of the claimant, value of the burned property or circumstances of the fire, all usually the result of neighborhood jealousies, dissensions, or spite, or of a disposition to meddle.

Now, if neighbors will so interfere in case of joint-stock insurance, what would they be likely to do when as members of the interested mutual company their pockets are concerned in avoiding a possible assessment?

Some co-operative organizations claim that their members are exempt from enforced assessments, which is an admission of the weakness of the organization, for assessment is the reserve capital of such companies.

However, the essence of these organizations is co-operation, and the courts will hold to the liability of mutuality of membership.

Mutual insurance, reduced to its last analysis, suggests that every man insure himself, for he will then pay no premium, be subject to no assessment and have the cheapest sort of insurance, if he has no fire, and the most expensive kind if he does have a fire.—Now and Then.



## PAPERS.

## LIFE.

**Concerning the Establishment of an Agency**

FROM AN ADDRESS BY JAMES B. ESTEE AT  
THE SIXTH ANNUAL MEETING OF THE  
AGENTS' ASSOCIATION OF THE NATIONAL  
LIFE OF VERMONT.

Every successful effort rests upon a knowledge of the facts pertaining to the work in pursuit of which the effort is made; and it is performed in obedience to some system of philosophy developed by experience. Successful agency establishing is the product of accurate knowledge, great and sustained effort, sound and matured judgment, all acquired and supplied through experience and practice.

The purpose of a life insurance company is to furnish protection, making imperative a body of men trained and capable in the art of selling the protection. Agency establishment is designed to bring the company and the insuring public into proper relations and, when a skillful agent and an intelligent and prosperous community are properly related to a good company agency establishment is a comparatively quick and sure process. An established life insurance agency is an organized force to be depended upon for steady contributions to new issues and for trained and skilled administration of the old. Its aim is to get hold.

The installation and growth of an agency are related to and dependent upon the conditions prevailing in the field where it is located and the character and ability of the manager in control. Where useful, industrious and commercial enterprises flourish and sound financial systems prevail, population will increase, wealth accumulate and the requirements of social life develop, creating the need and so the demand for insurance.

While the conditions prevailing in a community are largely, if not entirely, beyond his control, yet how they will be met and what results forced out of them will depend entirely upon the agency manager. Environed by conditions, it is the problem of

the manager to understand them, use them and transmute them into success for himself. The nicety and exactness with which he adjusts himself to the conditions as they exist will determine how quickly, completely and permanently he will convert these conditions into the establishment of an agency.

Agency establishment involves the continual securing of new issues and a watchful supervision of business placed until it becomes seasoned through habitual payments of premiums. Effort should be directed toward risks that are physically sound and free from habits and associations involving moral hazard; toward those who have the money to pay the price, and toward citizens who have attained to permanent positions in the business, professional and social world. Energy expended on such persons, when coupled with honest, intelligent and forceful representations, will return the surest results, reduce waste effort to a minimum, and best insure permanence of the business placed.

Solicitation, organization and administration are the distinctive features of agency establishment. Without a well balanced combination of all these factors only an indifferent success is attainable. The ability to solicit is a personal power and lies at the foundation of agency work. To it must be added the capacity for organization, which is the process of gathering, training and holding a group of men possessing the qualities of salesmanship. To attain the mastery of these conditions precedent to success, therefore, must be the aim of every one who aspires to leadership in agency building. To accomplish he must indeed be in earnest; he must strip himself of all distracting interests and concentrate upon this one thing alone; he must be both a student and a worker; and he must be willing to dedicate years of patient and painstaking service as the price he pays for recognition of his developed powers in all the elements contributing to high grade and well rounded agency management.

The law of growth and trial when fully apprehended, reveals the wonderful power of persistence to uncover results. One must know what he wants to do and then learn

how best to do it. The view-point settled, he must hold continuously to the same objective. If he desires to acquire and utilize knowledge from which growth and increasing proficiency are expected, he must be saturated with facts pertaining to successful agency establishment and must acquaint himself through observation and deduction with men, methods and conditions. He must be free in thought and action. To adopt the method of another is to strap a burden on the back, but to adapt one's purpose is to assimilate and grow.

If one yield a continued and loyal adherence to the law of trial or personal experience; if his efforts are backed up and pushed on by an intense desire projected within the lines of common knowledge, guided by sound judgment and sustained by enlightened understanding, he will grow, expand his horizon and be lifted up on the wings of an eagle.

The man who assumes the work of agency building with reasonable hopes of success must be one who has pursued his work with ceaseless activity in varied forms to gain his strong and sure foothold and to command the trust and confidence of his association and co-workers. His record must be a demonstration of his ability to get results along right lines. His work must stand for truth and strength and his action for conservatism and well considered judgment.

They who succeed in agency work are not accustomed to quail and retire when obstacles rear their threatening forms. On the contrary, they possess the inflexible will, the unyielding tenacity and the fixed determination to find a way or make one through every difficulty presenting itself in the pathway to the end mapped out.

A man has written a brochure entitled "What I Know About Poker." Every page is so headed and every page is a blank. A similar book entitled "What I Know About Life Insurance" might be the right canvassing document for not a few old life insurance agents.

What is William Jennings Cutting in training for?

## LIFE AND CASUALTY.

### Provident Savings New Building

The Provident Savings Life has bought the 15-story office building at the corner of Nassau and Liberty streets, New York. It is 240 feet high, and cost nine years ago a million.

### The Pacific Surety Company

This staunch and conservative Coast company has had a good half-year. Substantial gains have been made in assets and net surplus. The latter now amounts to \$110,304.

The Pacific Surety Co. writes fidelity and court bonds and plate glass insurance. The company also acts as surety on bonds required in court proceedings. The directors are among the leading business men of San Francisco.

### Casualty Notes

President Winslow of the Metropolitan writes us:

"Your squib in the 'Coast Review,' referring to the 'Metropolitan Mirror,' has been thoroughly digested. We do not as a rule bask in a reflected light; at the same time, when we come across bright sayings of other individuals we delight in giving them due credit therefor. No, we are not copyists, and we would prefer to abandon any vehicle of news to the agents if we could not be original. . . . We have issued strict orders to our literary staff to avoid quotations as far as possible, because we would not like to furnish grounds for adverse criticism."

The name "Mirror" suggested the humorous squib expressing the "hope that the name is not a reflection implying the perfect art of copying." From copies of the "Message" and the "Mirror," accompanying Mr. Winslow's letter, we are prepared to testify that the Mirror does not copy and the Message does not make "a mess" of its instructions.

The Ætna issues a booklet on "Elevators," which is given to policyholders. The purpose is to impress and urge upon elevator-owners, engineers and operators the necessity for constant vigilance in the care of elevators so that the number of accidents may be minimized. The booklet says:

"All elevators should be frequently inspected by an elevator expert." Good advice, to which we add this: "Liability insurance companies should employ experts only." Do they? We are told that some of the "experts" are not expert, and are employed through favoritism. Their inspections are superficial and farcical. There should be a "school" of "elevating," and no city or state or company inspector should be permitted to pass on the safety of elevators until he had first received a certificate from "the school." Employment as an elevator-builder or an elevator-boy should not be sufficient to qualify the "expert" to inspect elevators. The expert should be a machinist of experience with elevators. Human life is daily risked in countless elevators in this country, and every elevator should be as safe as the solid floor from which the passenger steps.

Of the safety device the booklet says: The safety should be inspected regularly and frequently tested. . . . A safety that is not kept in proper working order is worse than no safety at all. In a case where the operator lost control of his elevator at the fourteenth story, the car dropped with lightning speed, and the safety did not become effective until the car had traversed thirteen stories, being caught at the first floor. Fortunately no great damage was done, and the passengers in the car were all right aside from quite a severe shaking up. But what would the result have been if the elevator had started to fall, say, from the twelfth story instead of the fourteenth? The safety would not have worked in time and without doubt the occupants of the car would have been killed or terribly injured.

#### Surety Notes.

Miss Nellie L. Sperry, of Fruita, Colo., whose bravery frustrated the attack of burglars on the First Bank of Fruita, recently received a handsome gold watch, suitably inscribed, as a testimonial from the National Surety Co., which insured the bank against loss by burglary.

It is reported that the bonding business of the A. Booth Packing Co. was recently cancelled by one of the Baltimore companies on

account of bad experience. The Title Guaranty & Trust Co. of Scranton, Pa., are said to have secured the line at a 37½ cent rate. The National Surety Company, which was bidding for the business, quoted a rate of 90 cents.

San Francisco is preparing to sue the National Surety for the amount of the loss by the big defalcations of its tax collector.

The National Surety Company has just secured the business of the Royal Neighbors of America, bonding five thousand subordinate lodges.

#### Pacific Casualty Co.

The business of this Coast company has been very good for the first half-year. The premiums total some \$100,000, which is a gain of \$14,000 over the same months in 1904. In the semi-annual statement a large reserve has been voluntarily established for unadjusted claims. This liability has been figured as \$35,900, and it is believed that it is equal to the requirements under the new law for claims filed and litigated, when the insurance commissioner determines such liability according to the average experience.

The Pacific Casualty Co. has materially improved its resources and extended its business since the first of the year. The company has established a few general agencies in the East, where it will write plate-glass and burglary business only. The burglary branch is new. It will add something to the premium income, and will meet the wants of many of the company's agents and patrons.

A Missourian married. He so loved his wife that he felt like eating her up. A life insurance solicitor came along at the psychological moment and wrote several policies on the bridegroom's life in several companies for several thousand dollars. Six months later the unhappy groom was sorry he hadn't eaten the bride up. She had deserted him. He calmly waited until the policies, which were payable to her, had run out. On the following day he killed himself. And that is the way he got even with her.

Switzerland is a rich, thrifty and highly civilized country. The total life premiums collected in the year 1903 were \$34,720,756.

**Life**

Cutting doesn't want to be forgotten either. Lawson and Cutting would make a good team.

The *Coast Review* will pay \$100 for first-hand satisfactory and convincing evidence of the insolvency of any regular life insurance company represented on this Coast.

Life insurance is nowadays regarded as a necessity. It will be sold right along, for the protection of families, as heretofore, in spite of the fact that some men have grown rich through the investment of the assets.

It seems not improbable that Lawson wrote the Massachusetts insurance report this year. We find much buncombe in it and Everybody's phrases such as "mad race," "everything in sight," "great Moloch," "tainted money," "blurred moral vision," "Amalgamated," "Standard Oil," "Steel trust," "gold bricks" and so on ad nauseam.

One seemingly serious charge is made in Attorney-General Mayer's complaint against the officers and committeemen of the Equitable. It is this: That some of the assets were "improvidently, improperly and wastefully" kept on deposit with banks "at inadequate rates of interest;" and that said defendants "permitted said defendant society, regularly, for a number of years past, to conceal this fact and mislead and deceive the policyholders of the society in respect thereto by annually, on December 27 to 29, loaning approximately \$10,000,000 on collateral security, which said loans have been regularly called in on January 3 or January 5 and the funds redeposited in the depositories from which they had been temporarily withdrawn for this purpose." The answer of defendants may give another aspect to the facts. We hope so. The secure depositing of this money may have brought legal reserve rates of interest and a profit besides, the banks being permitted to invest in securities not permitted to the Equitable. As we understand the facts, the society is a large stockholder in the depository banks and trust companies. There may be two sides to this deposit story.

The expected will soon happen.

The New York legislature is engineering a great hold-up.

The American people who follow Lawson's band-wagon are about to go daft again. This time the mania is life insurance investigation. The professional grafters of politics are helping the midsummer madness along. The policyholders and tax-payers generally will foot the bills; and nothing will come of it but wind for the yellow journals and hard times for life insurance solicitors.

Are you sorry for the Mutual Reserve?

A daily press dispatch (always to be received with caution) of August 6, from New York, says:

"Sufficient evidence already has come to the Armstrong legislative insurance investigating committee to make clear to its members that the conditions existing in the Equitable have been more than duplicated, in some respects, in several other big insurance companies, two of them being in this city and two others outside.

"The startling information has come to members of the legislative committee that since the broad misuse of director power by the Equitable has become public, books and other documents have been doctored in certain life insurance organizations so that as far as possible a fairly clean bill of health may be shown after the legislative probe has been inserted into their affairs.

"A minority member of the legislative committee said today that he could prove, and probably would prove, that certain men connected with a great banking house in Wall street—that banking house having relations with other financial institutions in New York, Boston, Chicago, London, Paris and Berlin—had undertaken, through certain prominent politicians, the business of preventing certain facts from coming to light. These facts would show, it was said, that at least two big insurance corporations not only were affected by loose management and graft to a greater extent than the Equitable, but that two, in order to get a "rake-off" for their own directors, and perhaps, a favored few outside the directory had been able, because of questionable loans, to place their own officials in certain banking houses."

The foregoing has a very "yellow" cast.

The State Life of Indianapolis has gained about 6½ millions this year over last.

The National Life of the U. S. A. of Chicago increased its new business this year.

The Aetna Life has made a handsome half year again.

The New England Mutual reports an increased amount of new business this year.

A seven-million gain is what the Northwestern has made this year.

The Penn Mutual has gained 4½ millions in new business.

The Manhattan Life has made a big gain in new business this year.

The Mutual Benefit is more than four-and-a-half millions better as to new business in the first half-year.

The Phoenix Mutual has made a fine showing for the half-year, with a gain of over \$1,300,000.

A gain of more than a million of new business of the first-class kind since January 1, as compared with the same months last year, is the Connecticut Mutual's record.

The rejected Frick report which represented an element anxious to get control of the Equitable—said to be Harriman and the Standard Oil—contained some noteworthy strictures, as follows, which we print as a matter of record merely:

That the directors, in whom the corporate powers of the society are vested by its charter, created by the by-laws, certain committees and officers to whom the directors delegated the exercise of substantially all the powers of the society. The committee further finds that the relation of the board of directors to the exercise of the society's powers has been practically nominal since the establishment of the society.

That the president and the vice president participated in the profits of the syndicates of "James H. Hyde and Associates," and that as to the other officers of the society, the committee finds that a general looseness has prevailed in the administration of the society's affairs, and that there is a general lacking in the organization of that strong moral fibre so essential for the accomplishment of satisfactory results.

The extraordinary powers of the principal officers of the society carry with them the highest measure of responsibility. The committee finds that of these the president, vice-president and the second vice-president have fallen far short of their duty, both in acts of commission and omission.

One Wright of Santa Cruz must plead "the baby act." About twenty years ago a dishonest solicitor, "sizing him up," sold him a limited payment as an endowment policy. Wright didn't read the important contract to which he put his name. Presumably, several years later, some kind solicitor for another company called his attention to his error. W. then came fuming to the manager and wanted "redress." The nature of his contract and its options were explained to him, and he concluded to continue the policy in force. When the option period came round he read his policy and found that the accumulated dividends were estimated and not guaranteed. When the policy was issued the savings banks were paying 5 percent interest. In recent years they have been paying 3 percent. The estimated earnings of the reserve and the accumulations were therefore in excess of the actual earnings. Wright thinks this wasn't right—that the earnings should have equaled the estimates. We regret that we are unable to give the name of the solicitor who deceived the insured, though the latter has value received.

Geo. W. Phelps, manager for the State Life in this field, incorporated his agency for \$100,000 and sold stock to different people. This organization is apparently somewhat on the plan of the Columbia National Life stock sales. Cashier Hurst says this stock company had the approval of the home office management. One buyer was persuaded that he had been imposed upon and he brought suit. Manager Phelps was arrested and then released on nominal bonds. The arrest is declared to have been malicious and instigated by C. D. Chase, an ex-employee. John W. Kemp of Los Angeles is also said to have been in a plot to get control of the general agency. These men, it is stated, secured by false representations a power of attorney from several stockholders of the agency corporation, and then unsuccessfully demanded the redemption of the stock. If the Columbian National plan succeeds, hundreds of stock-selling-policy-writing agencies will doubtless be incorporated.

The Connecticut Mutual will increase its business.

The smaller companies are in the midst of harvest.

Looks a little more like another "Democratic bank."

The National of Vermont has a gain of \$1,700,000 to show for the half year's work.

The Home Life of New York shows up well with a gain of \$600,000 in new insurance.

Manager Shields of the Equitable in California informs us that business is renewing very satisfactorily. For the present not a great deal of effort to write new business is being made.

The Fidelity Mutual Life is writing an increased amount of business, in spite of the "hot time" in New York. The Fidelity double insurance benefit with the accumulation conversion policy provides that double the face of the policy will be paid if death occurs by violent external accidental means.

The great New York branch manager of the Equitable, A. C. Haynes, who had been out with Tarbell for some time, recently gave expression to his sentiments. Tarbell had refused him permission to allow his 200 agents to accept commissions from other companies during the biff-bang period. Paul Morton, whose order that subordinates should let him do all the talking is scarcely ink-dry, upheld Tarbell and told Haynes that he couldn't play in their back yard any more. Haynes and his mates will therefore slide down some other company's cellar-door.

A writer in the Saturday Evening Post intimates that the New York Life gave up the general agency system in order to acquire complete control of the proxies, ergo, the management. As stated in a recent article in the Coast Review, once upon a time the general agents of a certain company gathered in a majority of the proxies, and then successfully demanded certain things of the general management. Seemingly the New York Life people resolved that no group of general agents should boss the bosses.

#### **Pacific Mutual Life Insurance Co.**

It has been a prosperous year for the Pacific Mutual. Thus far the new business in both the life and the accident department has increased over the same months' record last year. The assets of the company have made a corresponding gain.

#### **Defense of the Mutual Plan**

In the Coast Review for June we printed a timely and able defense of the "mixed plan" in life insurance organization, by Dr. Geo. A. Moore, president of the Pacific Mutual Life Ins. Co. The "mixed plan" provides for the mutual policy with a stock management. Some very strong arguments were advanced in this communication. We subsequently invited the officials of the purely mutual companies to present arguments showing any superiority of mutual over stock management. Such arguments can be made, as well as vice versa. To this invitation a number of courteous replies were received, but all the writers declined to discuss the subject at the present time. Perhaps the following extract expressed the general view:

The Penn Mutual Life Insurance Co.

Philadelphia, Pa., July 3, 1905.

*The Coast Review:*

While we appreciate the courtesy of your inquiry we feel it impolitic at this juncture to enter into a discussion such as you suggest.

Yours very truly,

GEO. K. JOHNSON, Vice President.

The following extract from a letter by the superintendent of agencies of another company may represent the feeling in some other quarters:

"That is a question which is being very thoroughly discussed in the press throughout the country, and the discussion has taken a form which renders it entirely unnecessary for the mutual companies to assume the defensive."

Well, the Coast Review has done its part. Having printed the views of one authority it offered its pages for the expression of different views.

The Columbian National of Boston has been admitted to several states on the express condition that it sell no stock. That branch is barred.

### The Beneficial

This is a new life-industrial association on the assessment plan, which is a-bornin'. There is nominal capital—or was. The 200-odd applicants who have applied for "insurance" have paid in enough to meet the \$5,000 deposit requirements of the state law. But it is said that the capital has been exhausted by the expenses of procuring these applications. The law does not seem to contemplate the organization of a stock mutual assessment association. Insurance Commissioner Wolf has given Beneficial people two hearings, and will submit the matter to the attorney-general. If that official says the organization is legal, the Coast Review will have something to say on the merits of this new assessment enterprise.

### The Dobler Case Settled

In the case of Frederick C. Dobler, insured in the Mutual Reserve, at Baker City, Ore., in the sum of \$10,000, on application made to W. H. Stalker, and tried in the federal circuit court for Washington, the circuit court of appeals finally decided in favor of plaintiff, Dobler, sustaining the decision of the circuit court.

The insured was accidentally killed by a snowslide. His accident policies were paid, as was also a \$5,000 policy in the Washington Life. The Mutual Reserve declined to pay, on the ground that the assured had said he had no other insurance except the \$5,000 above mentioned; that he should have mentioned the accident policies.

### Accident Meeting

The eighteenth annual convention of reserve and assessment accident companies was held last month in Ontario, Canada. The total membership is now fifty-five. The Casualty Co. of America, Central of Pittsburgh, New Amsterdam, Pacific Mutual, Preferred Accident, Travelers and others are members.

President Lott said:

"Perhaps there is no great reform demanded in our business today, but the advent of new companies, the constant liberalizing of policies, the loss-increasing innovations, the upward tendency of commissions

already high enough to amount to a scandal, the absence—in some instances—of the amenities which exist in every well-regulated business; all these things tend to decrease the profits of the accident insurance company, and if this convention exerts some permanent influence, however small, toward more conservative methods, then it will not have been held in vain. The raising of commissions by one company frequently means a corresponding increase by another company, and sometimes by still another and yet another until the entire business is affected. The agent should have his share of the premium—he earns it—but there is something radically wrong with the business when sane underwriters regard the agent's rightful share as 33⅓ percent of the entire premium. If a prospective accident insurer knew that the company would never see one-third of the premium he is asked to pay—that the agent would keep so much for his share—that the company would actually receive but 66⅔ cents of each of his dollars during the entire lifetime of his policy, he might look with greater favor upon a company whose business was conducted on a plan which gave less to the agent and therefore might be able to give more to the insured. Of course there are not many companies which give such large commissions as 33⅓ percent, but some companies certainly do, and this means that such companies never see that one-third of their gross premium income."

San Francisco.—A. E. Upton of Fresno has been appointed assistant manager of the Conservative's San Francisco branch.

After all Tarbell did well. He has the luck of a winner.

Eugene R. Ellis advertised, when Georgia general manager for the Washington, "Ellis Pays the Most." It was a cool bid. Now the vice president writes us that that the only resignations of managers were those asked for. The former Georgia manager has been reinstated, succeeding Ellis.

Industrial.—The Prudential is offering every winning assistant a handsomely mounted piece of the actual rock of Gibraltar. The trial period extends to August 14.

### Continental Life Insurance & Investment Co.

In ten months, up to January 1, 1905, the new Continental Life & Investment Co. of Salt Lake City had written \$3,450,000. Up say to September the amount written altogether will probably exceed \$6,000,000. This will mean \$2,500,000 for the first six months of the company's second year, it having begun business on March 1, 1904. The company is now operating in California and is writing policies on the lives of some of the wealthiest and most prominent citizens of the state.

### Wisconsin's New Deferred Dividend Law

Somewhat ambiguous is the amended surplus law of Wisconsin. Every company issuing mutual policies "MAY make distribution of such surplus as they may have accumulated annually, or once in two, three, four or five years."

"Nothing in this section shall be construed to hereafter permit any such corporation to defer the distribution, apportionment or accounting of surplus to policyholders for a longer period than five years, and on all policies, hereafter outstanding, under the conditions of which the actual distribution is provided for at a definite or fixed period, the apportioned surplus shall be carried as a liability to the class of policies on which the same was accumulated."

What exactly does it mean? Note the "or" and the "may." The companies operating in Wisconsin "may" make distribution. The courts held that this was not mandatory. The additional clauses give the option of "distribution, apportionment or accounting of surplus" at or for any period of five years or less.

The law seemingly permits deferred dividends, as heretofore, provided there be a distribution, apportionment or an accounting of surplus at least once in five years, and the apportioned but unpaid surplus be treated as a liability. Whether this determined liability would prevent the unpaid surplus from being advertised as surplus as heretofore remains to be seen.

P. S.—Commissioner Host has ruled that the law does not mean "pay over" at the end of four years. "In other words, there must be essential distribution, for once an equity is acquired in surplus distributed or apportioned there can be no confiscation of such acquired equity."

### The Fidelity & Casualty

The semi-annual statement of the Fidelity & Casualty of New York shows large gains in assets and surplus since January 1. The assets are now \$7,393,680, a gain of over \$600,000. Surplus to policyholders is \$2,803,482, a gain of over \$617,000 in six months. The company, it is clear, is prosperous, and is doing a rapidly increasing business.

The Fidelity & Casualty is represented in California by Chas. J. Bosworth of San Francisco, and in Oregon and Washington by Seeley & Co. of Tacoma.

### Washington Factory Damage Laws

EMPLOYER NOT RELEASED BY KNOWLEDGE OF EMPLOYEE

The supreme court of the state of Washington affirmed the decision of the lower court in the case of Hall v. West & Slade Mill Co. Hall was injured and recovered damages. He admitted he knew of the exposed set-screw which caused his injuries. The mill company had not complied with 1903 law requiring safeguards. The majority opinion holds that where the employee is injured by exposed machinery required to be guarded under the factory law of 1903, and sues the employer, the latter can not set up as a defense the knowledge and assumption of risk by the employee.

The minority opinion (by the three new members) holds that the admitted knowledge of the employee should be admitted as a defense. The court, in the opinion of the minority, is reading into the statute neither intended nor proper. The legislature enacting the law refused to pass a measure wiping out the assumption of risk.

This decision is an important one to liability companies, for it will increase the number of claims for damages in a state where losses have been excessive and where some liability companies refuse to write.

The old original Equitable Life Assurance Society of England, which employs no agents, "assured" 258 people last year, and ran itself at a cost of 8 percent of the premiums and less than 4 percent of the revenue.



## FIRE AND MARINE.

### Fireman's Fund Insurance Co.

This well known California company, which does business in about all the states and territories of the country, has had a very satisfactory six months, with increased business on the Coast and elsewhere. Assets and surplus have gained, and losses have been moderate.

### Fire Insurance Institute in San Francisco

At the last annual meeting of the Fire Underwriters Association of the Pacific a committee was appointed to arrange for an institute for the training of the younger men in the business.

The committee consists of H. Folger, J. L. Fuller, Whitney Palache, F. B. Kellam, Alfred W. Thornton and F. J. A. Mayer. A preliminary statement of the ground to be covered and an invitation to the San Francisco offices to report the names of those who feel inclined to attend the sessions have met with such encouraging responses that the committee feels justified in making formal announcement of the institute.

Ten evening sessions will be held, beginning October 4th and continuing weekly thereafter. The subjects to be considered, as now planned, are the following:

1. The New York standard fire insurance policy—printed conditions (excluding loss claims and adjustments).
2. The written portion of the policy—description of the risk to be insured.
3. A written portion of the policy—modifying clauses, warranties privileges, endorsements, etc.
4. Construction of buildings.
5. Chemistry from a fire insurance view point.
6. Electricity from a fire insurance view point.
7. Maps, diagrams, etc.
8. The hazard of a mercantile building and its contents.
9. Tariff rates and rules.
10. The mercantile schedule.

Changes may be made in the order of some of the foregoing. An address or a

lecture will be given each evening by some one competent to treat the subject assigned to him. Invitations to address the institute have been accepted by a number of gentlemen who will be listened to with both pleasure and profit.

The Association Committee has, for co-operation, a committee appointed by President Wheeler of the University of California made up of Professors C. C. Phehn, C. L. Cory and A. M. Whitney. It is expected that a complete syllabus of the lectures will be ready for publication in the September Coast Review. Applications for membership in the institute now average seven for each office, of those which have responded, and a large number is looked for.

A fee of \$2.50 will be asked from students, which will carry with it the use of the Association's library. If any of the readers of the Coast Review who are eligible for membership in the institute have not been asked to attend its sessions and desire to do so, they may address Secretary Meade, Safe Deposit building.

### The San Francisco Situation. A Suggestion (Communicated.)

#### COMPANIES TO PAY.

1. Brokers . . . . . 15 percent
2. Commission solicitors . . . . . 20 "
3. Salaried solicitors (Class A) } plus  
\$50 monthly
4. Salaried solicitors (Class B) }  
\$100 (plus the sum required  
to bring their compensation  
in any one month to 20% on  
net premiums written)
5. City agencies . . . . . 25 percent

#### THE POINTS.

The above suggestion covers the following points:

(A) The solicitor would still receive a consideration for the sacrifice (even though it be, in effect, nominal) of the individuality of the broker, and for attaching himself exclusively to one office.

(B) The young solicitor whose prospects are bigger than his business, would receive a fixed income monthly while he is qualifying for Class B.

(C) The solicitor in Class B would receive

20% for his business, while still being assured of a fixed income of at least \$100 per month. He would also not be in a position to pay brokers to pass business through him into his company. Such never was the intention, but such is the practice at present.

(D) When the salaried solicitor in Class "A" has developed a business worth more at 20% than the \$50 salary, he may become a commission solicitor until he has enough business to warrant his transfer to Class "B."

(E) The city agencies could afford to employ their own solicitors. It is also patent that they have expenses from which solicitors are relieved.

(F) The scheme would abolish the defect (fatal on account of its easy abuse) presented by the unlimited compensation hitherto payable to salaried solicitors.

(G) The scheme would reduce the present cost of San Francisco business.

Perhaps Chicago will try municipal insurance too.

#### **Aachen & Munich Fire Insurance Co.**

In its United States branch the Aachen & Munich Fire Insurance Co. had a substantial loss at Baltimore last year, which of course shows in the American loss ratio; but there was a good increase in business to offset it, and the final showing was a creditable one.

The general manager made a tour of the United States late last year, and expressed himself very favorably. He found the business of the company in this field in a very healthy condition, and built up on the most substantial foundations. The directors compliment their American managers on their efficiency, and say they look forward to the future of the company's business in this country with all possible confidence.

In its general business the Aachen & Munich did well, and turned a good balance on the year's transactions. The usual handsome dividends were paid. The balance of income over losses and expenses was large. The company has \$6,828,443 assets and \$2,676,146 net surplus. On this Coast the company did well also, under Manager Cesar Bertheau, and for the first time wrote a total of more than \$300,000. This year's record is also very satisfactory, both at home and abroad.

#### **A Warning From the Pacific Northwest**

*Editor Coast Review:*

It cannot be denied that the czar of Russia is a true apostle of peace. He abhors war and wanted none. Yet, in spite thereof, the clique surrounding him and other seemingly unalterable circumstances forced him into it. Russia was considered the mammoth of European militarism, but, notwithstanding the czar is today the worst beaten monarch in history. Beaten by an enemy whose assumptions were ridiculed, disregarded and humiliated.

Now, does this state of affairs not resemble very much the conditions of fire insurance in the Pacific Northwest?

The honest underwriter, the representative of strong Board companies, wants no rate war. He is well satisfied with present conditions; he will not fight, although provoked by many attacks. The present results are good enough and a rate war will wipe out all profits. The manager, whether representing a foreign or an American company, is warned by his company to abide by the situation, to leave matters as they are. It is true some of the pricklings which he receives from his competitors hurt and annoy, but, nevertheless, peace is better than war. However, the non-boarder will get bolder, the pricklings become severer every day, and they will be deadly stings before long. The time is near when the Board companies will have to fight for their existence or die.

All this trouble is principally caused by having two classes of risks in the insurance business at the present time. The classes of preferred and common risks. There is cream and skim milk to be had. The fight is naturally not for the skim milk, but for the cream. The non-boarders want principally the brick buildings and desirable dwellings. There is hardly any rate cutting and excess commission, or very little indeed, on merchandise stocks and special hazards.

It is true, reductions have been made repeatedly on the preferred class, but the fight still keeps up, simply because the rates are still high. The class is still preferred and

leaves a larger profit than the common class, and still allows the payment of excess commission thereon.

There is only one remedy: reduce the rate on the preferred class to bottom rates. This alone will kill competition and excess commissions. This alone will give the Board companies a fair show for the preferred class, of which they are now almost entirely deprived. Then, and then only, will individuality appear again in underwriting. Rates will be at an adequate basis for all classes. Everyone will have to be on his guard to make a profit for his company.

If this warning is not heeded, the rate war cannot be avoided. No matter how much some of the companies may try to avoid same. They will be forced into the rate war, at a time when it is too late to retrace steps.

If a rate war breaks out, then the situation will be the same as the internal conditions of Russia today. There will be no head, no system. Chaos and destruction will reign.

A. B. C.

#### Marine Losses

The Norwegian collier *Tricolor* went ashore off Cape Mendocino July 25, in the fog, and will be a total wreck. She is badly placed on the rocks, and has been abandoned by the underwriters.

#### Big Sprinkler Contract

One of the large automatic sprinkler companies of the East recently closed the largest individual contract for sprinkler equipment ever made. Fifty warehouse buildings and five large docks in south Brooklyn are embraced in the system, which is fed by a 16-inch underground main, supplied by a 100,000-gallon gravity tank supported upon a 125-foot tower. Two 1,000-gallon underwriter pumps keep the tank filled. There are also six fire-boat connections. Ninety miles of pipes are required by this great sprinkler system. There are 40,000 sprinkler heads, 150 dry-pipe valves, and fifteen electric compresses. Thousands of factories, warehouses, mills, stores, etc., in the East are now protected by sprinkler systems, which reduce the fire losses, and enable the

underwriters to safely write large lines at low rates. Many sprinkler systems are being installed in the Pacific West.

#### The Home's Semi-Annual Figures

The 104th semi-annual statement of the Home Insurance Company of New York gives these totals: Assets, \$19,961,447. Reserve premium fund, \$7,412,838. Policyholders' surplus, \$10,706,977. Since January 1 the assets gained over \$544,000, the net surplus gained over \$330,000, and the premium reserve gained over \$202,000. The statement shows growth and prosperity.

#### Repairs Were Better Made in Winter Time

It is the old story. The fire engine was out of order. At Gridley, Cal., there was a spasm of municipal enterprise, and the authorities resolved to repair the engine-house in the hot midsummer. The engine was given a sun-bath for several days, pending the completion of the house-mending. The thermometer registered something like 110 in the shade, and the engine out in the sun was as hot as the place where blankets are unknown. A fire alarm was sounded; the firemen ran "wid de mash-eeen," and steam was got up. But the pump-valves wouldn't work, for the fierce heat of the July sun had dried up all their energies. Meantime the fire worked with blazing energy. It was three-quarters of an hour before the thirsty engine valves had soaked up enough water to be in workable order. Then the fire was extinguished.

As far as possible, repairs of buildings and apparatus should be made in the winter season, on this Coast, when fires are fewest and least destructive. Apparatus should never be allowed to remain in the sun except while in use. When an inferior substitute engine is in use while the better engine is in the repair shop, extra care should be taken for prompt "steaming" and quick response to an alarm.

A general overhauling of fire apparatus should be made just before the "closing" of the "rainy season."

"Separation" and "graduation" are now on trial in Western Union territory.

## UNCLASSIFIED.

### Preferred Accident Insurance Co.

Manager Godwin informs us that the Preferred Accident has done an increased business in this field so far this year, as compared with the same months in 1904. The loss experience has been favorable too. A fine class of business is being written. Advices from the home office are of similar tenor, indicating gains in new business and additions to the assets and surplus.

### Resignation of M. R. Higgins

After a successful and satisfactory official connection with the Pacific Mutual Life Insurance Company for eight years, M. R. Higgins, second vice president and general superintendent of agencies, has resigned. Mr. Higgins has just returned from Europe, where he has been absent for four months, and whither he went for needed rest and recreation.

In a circular letter announcing this resignation President Moore says that Mr. Higgins, realizing that the conditions of the present time as affecting the business of life insurance generally are such as to demand of the official having charge of field work unusually strenuous exertions and long absences from home, and feeling unequal thereto, at the meeting of the board of directors held on the 14th instant tendered his resignation. The resignation was accepted, and complimentary resolutions were unanimously passed expressing regret and best wishes for Mr. Higgins in any business in which he may hereafter engage.

Mr. Higgins has made many friends in life insurance circles, who learn of this change with regret and who will welcome his return to the life insurance fold if he should ever conclude to do so.

The wise clerk does not waste time and money by going far on his vacation. The change of scene, and on this Coast the change of climate, is within an hour's ride. The hills, mountains, forests, brooks, warm weather or cool weather, are at our very doors. The San Francisco clerk can find

fine fields for vacation in the counties bordering on the bay—for walking, riding, fishing and shooting.

### Home F. & M. Ins. Co.

A prosperous half year, with increased assets, surplus and premiums, is reported by the Home F. & M. Ins. Co. of California. Business on the Coast has increased also.

### Austin Fire's New Office

General Agent Yates of the Austin Fire has moved to 219 Sansome street, where he has larger and more satisfactory quarters than formerly. He has fitted up handsomely and has a pleasant private office in the rear beneath the light-well.

### Marine Business on the Coast

The marine loss experience on business written on the Coast has been favorable thus far this year, but there are indications that the premium income continues to decline. There is no satisfactory explanation of this decline, except that an increased "underground" business is being done. Brokers are unlawfully placing business with Lloyds of London, at cut rates. The state is thereby cheated of the premium tax, and the loss claimants are denied the privileges of California courts and placed at the mercy of Lloyds subscribers who pay because they want to and not because they have to.

### The Home Life

Manager Sperling of the Home Life informs us that his company is doing a very satisfactory business in this field. Reports from the company officials are to a similar effect as regards the business as a whole.

Among the answers recently made to questions asked of all the companies by the insurance department of Kentucky and Tennessee was one by the Home Life, in regard to the character of the company's investments. The officers state that 87 percent of the company's mortgage loans is on property located in the city of New York; 72 percent of the total is guaranteed as to principal and interest, and all loans are on a basis not exceeding 60 percent of a

conservative valuation of the property. This is a good exhibit of financial soundness. The Home, by the way, since organization has paid 13.35 percent of its premiums as dividends to policyholders.

#### Continental Fire's Semi-Annual Statement

The 104th semi-annual statement of the Continental Fire Insurance Company testifies to growth and prosperity. Gains were made as follows: In assets, \$936,661; in net surplus, \$763,664; in reserve for insurance in force, \$158,033. The total assets are now \$15,479,814, with \$7,520,325 net surplus and \$300,000 reserved for contingencies.

The bonds owned by the Continental are inventoried at less than market value; the stocks owned by the company are inventoried at a great deal less than market value; the real estate is worth several hundred thousand more than claimed; so the actual surplus is much larger than is stated. In other words, a large part of the surplus is "buried" in the statement of resources.

#### Assistant Manager Crux

Manager Conroy of the Caledonians and the Rochester German has appointed George Albert Crux assistant manager of the Pacific department of the several companies represented. This appointment is recognized as an excellent and fitting one, and both gentlemen and their companies are to be congratulated. Mr. Crux has been employed by the office for ten years, first as head clerk and for seven years past as special agent in the Northwest, with headquarters in Portland. He has traveled extensively through all the states of the Northwest, and has also traveled to some extent in California, Nevada, etc. Mr. Crux is about 44, is a native of England, but has lived in this country about all his active business life. He began his insurance career as an employee of the old Pacific Insurance Union.

Oregon.—As usual, Eastern publishers give the gross premiums by companies, totalling \$2,542,425 for Oregon, which is nearly a million more than the net premiums, and makes the seeming loss ratio ridiculously low. If you want the correct

Coast figures by states consult the Pacific Year Book and Directory, for sale at this office.

#### Field Men's Notes

S. P. Mesick's headquarters are in Portland.

G. W. Dearborn is a new special for Edward Brown & Sons.

Whipple S. Hall is special agent for Watson, Taylor & Sperry.

An addition to our list of independent adjusters is Frank H. Tower at Los Angeles.

Additions to Edward E. Potter's field force are John Moore for Idaho and Sol Poznanski for Montana.

Additions to our revised list of field men, printed elsewhere under the cover, include J. B. Hatcher, Harry Benner and W. J. McClelland for Geo. H. Tyson's department.

J. Hunter Harrison is now special agent for C. J. Stovel. For this general agency H. Roy Stovel goes to Seattle, succeeding W. A. Fraser, transferred to San Francisco.

Wm. H. Bonsall of Los Angeles, for a number of years past special agent for the London and the Niagara died recently of heart disease. Albert Sydney Johnston succeeded him sometime ago. At the time of his death Mr. Bonsall was aiding in the organization of new fire company.

Special Agent Gilchrist of the Royal and Queen says that in various cities in central California much of the brick mercantile business is being written for three years. Board rules do not permit this.

F. G. Argall, independent adjuster, has been adjudicated a bankrupt. A meeting of creditors has been called for August 28.

#### The Denver Meeting

The annual address by President Robinson of the National Association of Local Agents contained the following:

Be it remembered at all times that our legislation should be so framed as to conserve both our welfare and that of our companies. Our interests are so identified that whatever becomes a detriment to the one is equally hurtful to the other, and what-

ever we may accomplish for our own good, necessitates the co-operation of all right-thinking companies to bring about satisfactory results.

Much of our success may be attributed to conservative action on our part, the generous support of the insurance press and the kindly feeling and encouragement extended us by our many friends among the managers and field men of the country, who have come to recognize in this association an underwriting organization with many good purposes at stake, and one capable of accomplishing reforms and protection that can be reached only through our instrumentality.

As at present construed, the overhead writing rule holds that all business shall be written by the company agent at the point where the risk is located, but what of the company that is offered the business and has no representative at such point? Technically, it would not be in violation of the rule as now understood for such company to write it, nor could we reasonably expect or make legislation that would prevent such company, or its agents, from writing desirable business of this character. But in the interest of proper practice and a liberal construction of the principles underlying this rule, the company might decline such offerings until the writing of all represented companies had been exhausted, with reasonable expectation of receiving similar treatment when conditions are reversed.

On the other hand, I deem it within the province of this association to amend or so construe the present rules to mean that such practice comes under the head of overhead writing by agents, unless all the companies in the territory where the risk is located have been filled, and recommend its further consideration from this standpoint.

### Acknowledgments

Parts I and II of the second annual district of Columbia insurance report—business of 1903. Such is the speed of the government—and California—state printing offices.

Surveyor Insurance Directory of New York and New Jersey, by A. G. Hall. 56 Pine st., New York. A first rate annual, the list of Lloyds is suggestive of evil days. This directory is to be commended because it doesn't give fire department information better supplied by specials and mappers.

Amendments to the Ins. Laws of California. Compiled by Ins. Commissioner E. Myron Wolf. Very handy.

State of Idaho preliminary report; Edw. L. Liggett, commissioner.

### New Publications

**Investment Directory.** With the compliments of Franklin Webster, editor The Insurance Press, New York, we receive a copy of "Investment Directory" (ins. companies) for 1905, compiled by S. H. Wolfe. This is a valuable book not only for underwriters but for investors. The shrewdest investors in the country are the finance managers of the hundreds of insurance companies. The largest holders of government bonds are the New York Life \$1,000,000, Equitable Life \$800,000, Home (fire) \$600,000. The Metropolitan Life holds \$600,000 Porto Rico 6's. This book of 1,200 pages has an index of all securities.

**Michigan Ins. Rept.** There are 99 mutuals in Michigan. Two failed in 1904. Commissioner Barry wisely advises:

"Property-owners and municipal authorities should vie with the insurance companies in their efforts to bring about improved conditions which alone will minimize the fire waste, this being the only method of lessening the cost of indemnity."

**Letters of "Amicus."** The town of Hayville Letters, by C. J. Smith, originally published in The Statement, have been printed in book form by The Spectator Co., New York. We cordially agree with the title page announcement that these Letters have amused many, and we can readily believe, too, that they have benefited some readers by leading them to perform a manifest duty. The regular readers of this magazine will pleasantly recall the humorous "Amicus," for we have often printed some of his bright sayings. You remember Mould, the Hayville undertaker who always had ice and flowers at home when his business was good and the insurance companies were paying claims. Then there is the dentist who advertised teeth extracted without payin' and then extracted \$1.50 from the patient man in the chair. And old Dr. Jenkins who is the friend of Undertaker Mould. Not the least interesting inhabitant of Hayville is Mrs. Amicus. This little collection of letters, entertaining to anybody, will be heartily enjoyed by life insurance men.

**Wolf's Law of Insurance Agency.** This is a digest of important decisions affecting fire insurance agents and agency, by Louis H. Wolf, Indiana state agent of the Aetna. Published by The Rough Notes Co., Indianapolis. Bound in flexible morocco, \$3.00. We can recommend this book. It deals with many points often of urgent interest to agent, broker and field man.

Bail bond for auto scorchers is the latest, the shoffer carrying a batch with him ready to be handed to the village constable or justice of the peace. Great is surety insurance.

### United States Fidelity & Guaranty Co.

Messrs. Robertson Borland & Johns inform us that the business of their company in this field has been very satisfactory this year. Losses have been light and premium gains have been made everywhere. The burglary branch is doing specially well. Returns are coming in from the new agencies in Arizona, Nevada and Hawaii. The total Coast income for the year will be large.

### Phoenix Mutual Change

J. W. Hicks, who resigned some time ago to engage in other business, is succeeded by Jay Dwiggin as manager for the Phoenix Mutual Life Insurance Co. at San Francisco for northern California. It is said there were sixty applicants for the position. Mr. Dwiggin is an experienced solicitor and having a good contract he should do well. His experience embraces work in England and in Argentina for one of the leading American companies. He is about 39 years old, is a native of Indiana, a linguist, and has lived in California for some time.

### Life Paragraphs

Geo. W. Murray, superintendent of agencies for the Home Life, who has visited this Coast, is recovering from a severe surgical operation.

Several San Francisco general agencies will take offices in the to-be-built Monadnock building on Market street.

The Depew Improvement Co.—The facts are said to be these: This enterprise started with good prospects. Senator Depew permitted the use of his name. Stock was issued to him and the cost thereof was borrowed by the organizers on the security of the stock. Depew put up nothing. Subsequently the organizers borrowed money from the Equitable on the security of the plant. The Equitable people believed the security ample. The state insurance department appraised the property at three-fifths. The Improvement Co. was subsequently bid in at \$50,000 by the Equitable. Had the society bid the amount of the loan all would have been well, perhaps, in the eyes of the attorney-general. Mr. Depew, in a burst of gen-

erosity, was rash enough to say he would make good the difference, the improvement company having used his name. Not having done so, the pharisees are indignant. This is the story of the improvement company as we read it.

The Spokane Chronicle says: J. N. Russell Jr., assistant superintendent of agencies for the Conservative Life, is continually sounding the praises of Spokane as a beautiful home city, and especially as a business center. As an insurance field he claims that it is preferable to either Seattle or Portland. This is indicative of the highest order of intelligence, culture and business thrift. Mr. Russell will shortly return to Los Angeles, having recently installed C. W. Wheeler here as manager for eastern Washington.

The "committee of twenty" California town reports are a little amusing. The committeemen are explorers and discoverers in a familiar land, and gravely summarize conditions of which every special has made stereotyped reports. There are wooden buildings; the construction is faulty; during the dry season the water in the reservoirs is low; there should be more sprinklers; the buildings should be of a better class, and if the people will build better and will use more protective devices the fire losses will be less. And so on. And premiums will be less or rebates higher, the committee's men might have added. It is only fair to add that the complete reports may be useful and may justify the expenses thereof.

Surety.—The New York City comptroller "orders" all surety companies to list him all their collateral security and reinsurance, and will accept no bonds unless the collateral and the reinsurance pleases his highness. The companies must agree to assign the securities to the city. The comptroller doesn't seem to know that the surety companies have capital and surplus. The Wild East grows more woolly every day.

The Coast Review Chart set the example by printing "great conflagrations." Other charts are now printing the list.

### The Clamor in Washington

POOR FIRE PROTECTION IN MANY CITIES  
AND TOWNS—RATES ARE DECLARED TO  
BE INADEQUATE.

*Editor Coast Review:*

The agitation against alleged injustice and inequalities in insurance rates, in Seattle particularly and the state of Washington in general, is not as noisy as six weeks ago; in fact for the past month very little has been heard of it. The impression is diligently cultivated that still water runs deep and that the dissatisfied element is busily engaged in laying mines that are soon to be exploded with most disastrous results. Certain committees are said to be delving and investigating, but their labors are not apparent on the surface and there is much to remind one of the fabled mountain in labor that brought forth a mouse.

As to two facts there can be no doubt, viz: a few notoriety seeking individuals have received a large amount of gratuitous advertising, and some overgrown boys have found immense enjoyment in throwing stones at a straw man which they set up and called the "insurance trust."

Notwithstanding this recent clamor which began nowhere and ended as it commenced, it is undoubtedly true that on a strictly business basis, the rates in nearly every large town in Washington should be raised because of inadequate and inefficient public fire protection. Such places as Everett, Ballard, Bellingham and Walla Walla are not up to any approved fire department standard at the present time and yet they talk of "high rates."

These localities established what they were pleased to call full paid departments, but not one is manned or equipped either in proportion to the size of the town or the risks involved in such large areas of frame construction.

Everett has no hook and ladder truck in service, no engine, steam or chemical, no alarm telegraph, and but two hose wagons. Their excellent chief was dropped for political reasons, and for many months they have had none at all. These conditions are simply outrageous in a city of twenty thousand people. The other cities are for-

tunate enough to have chiefs and very good ones, but not one has a suitable hook and ladder truck. Ballard's whole department practically consists of one company with a combination hose wagon, too heavy for its streets during half the year, even with three horses; Bellingham's system is made up of two big combination wagons and an old rotary steamer. Walla Walla has apparatus for two stations and more equipment than the others, but the water system is weak and its huge steam fire engine entirely too heavy. North Yakima is another "paid" department town where one cumbersome wagon carries about all they have to fight fires with. Olympia is not much better off except that the lone hose wagon they have been using may be reasonably expected to bring the efficient chief and his men to a fire during the rainy months. The experience of Aberdeen at its conflagration two years ago with a steam fire engine larger than any used in Chicago, Illinois, is easily remembered. In fact the first idea one gets in the Washington towns is that there was only one consideration thought of when they bought their fire apparatus, this being that it should both cost and weigh as much as possible.

The average councilman may know well what is a fair load for a team on the streets of his town and yet he does not hesitate to put from two to four times as much weight behind fire department horses and expect it to be drawn at a gallop.

Spokane is probably nearest the standard of fire department efficiency, but its water facilities are only now approaching adequacy. The Tacoma department is well handled but entirely too small for the size of the place. The brag department of Seattle might easily be made what the property owners imagine it to be, but at present it is much below the average of the departments in the various American cities between 100,000 and 175,000 population, in spite of the hills, steep grades, unpaved streets and other local conditions which call for a department at least a third larger than the average. In organization and management it shows ignorance and inexperience all through, and, judged by any intelligent standard, it is very



evident that the taxpayers are not getting the protection they pay their money for.

After all is said and done as to construction, exposures, interior and exterior hazards and private safeguards within and without risks, it is evident that in the larger towns and cities, the fire department is one of the largest if not the largest factor in practical protection from loss. The practice so common in the West of judging a fire department by what is told and shown in a test after due preparation, or in the course of a drive with the chief or other interested official, can never bring out the facts most valuable to insurance interests.

Seattle, Wash., Aug. 8, 1905.

SNOQUALMIE.

### United States Fire Business

BY STATES, GROUPS OR SECTIONS, OR AS A WHOLE.

*This Form of Compilation Originated by the Coast Review.*

#### NEW ENGLAND STATES.

	Year.	Premiums.	Losses.	Loss Ratio.
Connecticut . . .	1903	\$3,142,695	\$1,039,735	33.0
	1904	3,273,759	1,269,306	38.8
Massachusetts . .	1903	9,871,191	4,542,818	46.0
	1904	9,948,115	5,305,071	53.3
Maine . . . . .	1903	2,143,459	1,420,325	66.2
	1904	2,234,843	1,340,318	59.0
New Hampshire . .	1903	1,529,693	986,257	64.4
	1904	1,561,467	679,840	43.5
Rhode Island . . .	1903	1,375,678	448,800	30.4
	1904	1,393,593	1,076,464	82.6
Vermont . . . . .	1903	630,744	382,055	60.5
	1904	615,297	274,376	44.6
Totals . . . . .	1904	\$ 18,937,074	\$ 9,945,375	52.5
	1903	18,693,460	8,819,990	47.1

#### PACIFIC COAST AND MOUNTAIN STATES.

	Year.	Premiums.	Losses.	Loss Ratio.
Alaska . . . . .	1903	\$ 89,906	\$ 65,702	73.0
	1904	110,433	12,646	11.4
Arizona . . . . .	1903	422,401	160,617	38.0
	1904	444,732	171,324	38.5
California . . . .	1903	8,377,101	4,360,882	52.0
	1904	10,127,489	3,717,222	36.7
Colorado . . . . .	1903	2,355,574	1,193,573	50.6
	1904	2,401,793	919,867	38.3
Idaho . . . . .	1903	516,315	205,264	39.9
	1904	571,145	464,172	81.2
Montana . . . . .	1903	1,120,394	669,428	41.9
	1904	1,082,140	511,129	47.2
New Mexico . . . .	1903	338,053	125,768	37.2
	1904	211,421	84,158	39.8
Nevada . . . . .	1903	148,324	43,896	30.9
	1904	179,626	43,869	24.4
Oregon . . . . .	1903	1,608,269	1,055,102	65.6
	1904	1,762,569	624,475	35.4

Utah . . . . .	1903	587,069	440,071	74.9
	1904	566,188	93,539	16.4
Washington . . .	1903	2,906,989	1,451,462	50.3
	1904	3,255,220	1,161,306	35.6
Wyoming . . . .	1903	226,936	87,170	38.4
	1904	221,786	41,082	18.5
Hawaii . . . . .	1903	271,511	140,958	52.0
	1904	266,788	95,232	35.6
Totals . . . . .	1904	\$20,072,682	\$ 7,681,463	37.3
	1903	19,513,682	10,061,451	51.5

### Knights of Honor

Rumblings of a storm are heard in the camps of the Knights of Honor since rates were advanced at the Atlantic meeting, on ages 60 to 70. From \$4 per month per \$1,000 to more than double that rate is a staggering jump. The order is afflicted with mortalitis. Many members are retiring, and this loss the order hopes to meet by admitting women to membership. We fancy this is the beginning of the end.

### The Austin Fire

This new Texas company now has \$617,238 assets and \$519,895 surplus to policyholders. The net surplus is \$62,247, a gain of \$12,780. The assets gained \$42,191. The capital has been increased \$29,011. A part of the capital is in the form of notes (amounting to \$170,346), maturing in quarterly installments. In this field the Austin is under the management of C. G. Yates, and is writing an increased amount of business.

Jerome of New York is a striking figure. At the Kansas City banquet he hit everybody he didn't like, and finally said of his fellow-banqueter, Frenzied Lawson, something like this: "I intended to discuss 'Much Ado About Nothing,' but I will let Lawson do that. Nobody can do it as well as he." Faker Lawson turned seven shades of red, white, green and purple. The Coast Review warns the public against the Boston man, just as it has warned against a thousand insurance fakes.

Why So Late?—Here is a company paper printing in August a digest of decisions which appeared in the Coast Review for May.

### Personals

Manager Conroy has returned from his eastward trip.

President Snow of the Home will visit the Coast in the first week in September.

President Tyree of the Continental Life of Salt Lake will visit San Francisco in a few days.

J. M. Cotton, one of the stockholders of the Austin Fire, visited San Francisco recently.

Vice President Wm. A. Moore of the Phoenix Mutual Life of Hartford, accompanied by Mrs. Moore, has been visiting California.

Manager Osborn told the N. A. L. F. I. A. at Denver about the "Mistakes of Moses," and then hied himself away to the Northwest. Assistant Manager Deering is in charge of Pennsylvania Fire affairs meantime.

J. M. Beck, formerly manager in San Francisco for several companies, is in town. He is engaged in mining up at Goldfields, and has come down to exchange alkali dust for ocean fog for three or four weeks.

President Pattison of the Union Central hopes to be governor of Ohio for one year, if enough Republicans vote for him this fall. He has been a member of Congress, and has had experience as a fence-repairer and a wire-puller.

Willard Merrill, who recently declined reelection as vice president of the Northwestern Mutual Life, died at Pasadena, Cal., last week, aged 74. He became secretary of the company in 1876. Twenty-four years ago he was appointed superintendent of agencies, and retained that position twenty-one years.

M. R. Higgins until recently second vice president of the Pacific Mutual Life, has returned from a trip to Europe. Accompanied by Mrs. Higgins he visited the principal countries of western Europe. Asked what city made the greatest impression upon him, he replied, "London," the huge, roaring, smoke-heavy, streets-thronged metropolis of the world. Mr. Higgins returns improved in health, and will probably soon be ready to re-engage in active business.

Manager Edward E. Potter has returned from Big Meadows.

A. M. Warren, once a member of the then firm of Warren & Lanktree of San Francisco, will return to California as general agent of the Northwestern Fire of Minneapolis, and will do some business for the company at Los Angeles.

Dr. Cluness of the Pacific Mutual says that he has seen forty-seven San Francisco summers and that July, just passed, was the meanest of all—the cloudiest, foggiest and altogether the most disagreeable July. This complaint is true of all the California coast weather for the past month.

The veteran John Landers, manager in this field for the Manhattan Life and one of the directors of the company, recently celebrated the fiftieth anniversary of his connection with life insurance. He began work as an office boy in New York fifty years ago. Mr. Landers celebrated this interesting anniversary by going to the office earlier, working harder, and remaining longer.

David Hirschfeld, formerly a member of the general agency firm of Hirschfeld & Jacoby, representing the Prussian National on this Coast, died last month from a stroke of apoplexy. Some hoodlum boys, who perhaps read anti-Japanese editorials, were stoning a Japanese gardener. Mr. Hirschfeld, filled with indignation, ran after the boys. The unwonted exertion proved fatal. He sank to the sidewalk and soon passed away.

Rolla V. Watt, Coast manager for the Royal and the Queen, in addition to visiting London while abroad, went up to Glasgow and Edinburg, and thence to St. Andrews, where he played golf on the famous links of that Scotch town. The links are owned by the town, and are thronged with enthusiastic players from morning till night. Every four minutes a pair of golfers start out. Mr. Watt, accompanied by Mrs. Watt, visited Spain, Italy and other European countries, and also Egypt and Palestine. Mr. Watt saw Constantinople and the Black sea; walked around the walls of Jerusalem; and climbed one of the big pyramids after interrogating the sphynx. The touring and the return home were delayed by Mrs. W.'s illness for four weeks in Italy.

**Chips**

—August Coast losses foot up about \$1,117,000, which is a heavy increase over last year, but is less than in July of the previous year. The total for the seven months is \$4,458,000, or \$461,000 more than for the same months last year. Premiums have fallen off in a considerable sum.

—Bakersfield.—The Pennsylvania was not "on" as reported.

—The Phoenix Mutual Life has discontinued writing deferred dividend policies.

—D. B. Wilson and D. A. Spencer have jointly rented room 57 in the Alliance building.

—The New York Life is to be investigated by the legislature of New York and by a band of Western commissioners.

—Reference to the new Insurance Institute of San Francisco is made elsewhere. The interest manifested is very gratifying.

—Omaha courts have ruled that a policy on which the premium is to be paid on or before "a certain day," holds good until midnight of that day.

—Denver.—The National Association of Local Agents elected a Milwaukee man president; and among the numerous vice presidents, C. F. Wilson of Denver and J. H. Ellwin of Vancouver Wash.

—Marine.—The liner Australia, belonging to the Oceanic Steamship Co. of San Francisco, was captured by the Japanese this week in a Kamchatka harbor. Well insured and thirty years old. No mourning.

—Surety.—Deputy Devoto of the San Francisco treasurer's office paid \$15,590 on the personal check of the defaulting collector, Ed. J. "Smith." The National Surety Co., on Devoto's bond for \$7,500, claimed exemption through the policy clause excepting "error of judgment." This left the city treasurer, McDougald, liable for the whole amount of the defaulter's check. However, the surety company agreed to pay the last thousand of the loss.

—City Manager Wanted.—Note card at end of Chips. Salary offered.

—Fires.—In our July number the British America was erroneously credited with \$500 on Leadville hoisting works. It should have been Globeville merchandise. Also, "Henick" should have been Hemet.

—A number of changes in the laws of California are included in the new Synopsis of the Insurance Laws in the Pacific Insurance Year Book & Directory published by the Coast Review. Price \$1, three copies \$2.

—The Statement for July has an article on Oregon as a "Sportsman's Paradise." A picture of trout caught in an Oregon stream accompanies the article. The fisherman, by the way, was manager W. L. Hathaway of the Oregon department of the Mutual Life. It is a fine catch. Better could not be even with "a silver hook."

—Fires.—The Winnemucca fire cost the underwriters about \$18,000; the Bakersfield fire bill about \$40,000; the Hercules gas engine works fire in San Francisco about \$25,000. The insurance of \$3,200 on the adjacent coal and woodyards was in Christensen, Edwards & Goodwin's companies, and not Gutte & Frank's as stated in our "July Fires" advance sheet.

—The Alliance Assurance Co., as announced three or four months ago, has completed negotiations whereby it takes over the business of the Westminster Fire, founded in 1717, subject to the Westminster's members, it being a mutual. This deal will add about a half a million premiums to the Alliance's income.

—Marine Tax-Dodgers.—A good deal of marine business is written in California, by brokers, directly in unauthorized companies and with Lloyds underwriters, for the purpose of dodging the tax of 2 percent of the net premiums. Such insurance is illegal and "wildcatty." It is dangerous for the insured, who is denied any standing in the courts of the state. The Coast Review will pay a reward for information leading to the arrest and conviction of any broker or agent unlawfully placing such marine insurance.

—The Celluloid Co. of N. J. thinks Hy Davis is n. g. It says he got all his celluloid accidents from the newspapers.

—Gasoline.—The explosion of a gasoline tank at Carbondale, Colo., set fire to the building. The fire spread rapidly.

—A San Francisco underwriter is said to be sometimes addressed as Mr. Collins by people who mistake him for the bigamist who fled to Victoria.

—Never step out of or into an elevator-car when it is in motion. Never enter an elevator-car unless the operator is there. Observe this rule and you will not step into an open shaft. It does not always follow that because the shaft-door is open the car is waiting for you. Do not ride in an elevator (as a freight elevator) without an attendant.

—In the past few months the Coast Review has several times called attention to "marine reinsurance" gambling. The laws of Great Britain permit such gambling, but so far as we can learn the laws of the various states of America do not unless it be permitted under "the common law." Pools are formed on overdue ships, and gamblers wager for and against their arrival in port. Newspaper space is engaged for the reporting of "the reinsurance market," where the odds are printed. It is a noteworthy fact, of some possible significance, that the overdues thus posted are not ships sailing in waters near the place where the gambling offers are posted. Thus in San Francisco, as the reader may note for himself, the "overdues" are nearly always ships from foreign ports to foreign ports. Overdue ships to or from Coast ports are "posted" abroad. When the anti-insurance-gambling act was enacted in Great Britain, whereby there must be insurable interest, the marine gamblers had strong enough "pull" to secure an exception in their favor. Pools or wagers on overdue ships, like pools or wagers on horse-races, have ever since provided venturesome folks with facilities for separating themselves from their money. As recorded in a recent issue of this journal, the British parliament now has under consideration a bill prohibiting this form of gambling which casts odium on legitimate marine insurance.

—Maj. Christensen is out of town.

—Paper cans are now being made.

—Agency meetings of the Equitable will begin in September.

—If the companies fall down in Arkansas it means the end of united underwriters' efforts.

—Plate Glass.—We read that statistics show that a loss is paid under one of every five plate glass policies issued.

—In the United States twenty persons are injured by accidents, on the average, every minute of every twenty-four hours.

—So far as we know Montana has the only law prohibiting rebating of a fire insurance premium. Doubtless the law is unconstitutional.

—He was a nervy boy. The fire gave him ample time to remove his little stock of goods out of the back door; and nobody saw him. The fire destroyed his store; he made out proofs of his "loss;" the small claim was paid; and then he "let the cat out of the bag." The insurer heard of the bad booster, and sent him a roaster. He returned the money, and now he is not so funny.

—Which would you prefer—to be killed on a train going 60 miles an hour or on one going 50 miles an hour? The accident policy is as good on one train as on the other. It is not the railway pace that kills. Incompetence, carelessness, booze, graft, etc., leave switches open, mistake orders, ignore signals, leave freight cars too near the main line, allow the equipment to "run down," take chances on decaying bridges, dilapidated roadbeds, and put favorites in responsible positions. It transpires that the 20th century limited train, which ran into an open switch at Mentor, O., was running at a 24-hour instead of an 18-hour speed at that point. Fast, truly; but the rear coaches did not leave the rails, and the only passengers killed were in the combination-smoker. Some reader of an anarchistic yellow journal probably opened the switch, for on the following night an attempt was also made to wreck the 20th century limited train bound in the opposite direction.

—J. B. F. Davis & Son write automobile insurance.

—What Perseus will slay the fire insurance gorgon on this Coast?

—Exclusive San Francisco Agency.—Offer made in a card at end of these Chips.

—The new southern California fire insurance company is said to be well along in the work of organization.

—About these warm days the insurance secretary, manager et al. are worrying about the next January calendars or other souvenirs.

—James H. Brewster has been appointed United States manager for the State Fire of Liverpool. Mr. Brewster is the United States manager for the Scottish Union.

—A. H. Haftzer of San Francisco to President Morton: "Holding a \$25,000 policy in the Equitable, I am extremely gratified that you have been chosen to preside over its affairs, as I now know the policyholders are safe. I congratulate the policyholders."

—Accident.—In our Legal department is a case (James v. United States Casualty Co.) where assured got on the platform just as the cable-car started. At a sharp up-grade a moment later the car gave a sudden jerk and threw him to the ground. Defendant company said he was not, under the circumstances, a passenger, and therefore was not entitled to double benefits. The courts ruled against the company.

—Stockton.—The National Board's committee of twenty report on Stockton, Cal., that "the principal features affecting the conflagration hazard in the mercantile district are bad exposures, poor construction, the lack of proper protective devices and weakness in fire fighting facilities." Further, that "exposures should be eliminated by the proper protection of all exposed buildings not only on sides and rears, but even along street fronts in certain cases. The hazardous condition of so many buildings through faulty construction and arrangement can be most effectively improved by the gradual substitution of a better class of construction for the older and poorer type."

—Anybody wanting Massachusetts and or Pennsylvania reports for a number of years back can have the same by applying to the Coast Review. They fill up the shelves.

—Memorial.—The F. U. A. P. committee has prepared an appropriate memorial paying deserved tribute to the late Harry C. Boyd. We quote this paragraph: "It may be said that no one engaged in the business was better or more favorably known throughout the Pacific Coast, and particularly in the Northwest, than Mr. Boyd. He was an energetic and untiring worker, and was much respected and highly esteemed by all connected with the insurance business throughout the field in which he was almost constantly traveling. By his death this association has lost a loyal member and friend, and the company he represented a faithful friend."

—Bakersfield, Cal.—On this city the "committee of twenty" report adversely as to fire protection. Of the waterworks it says the capacity of the pumps is too small being barely sufficient for domestic consumption. "The fire department with its small paid force and scanty equipment, can not offer serious resistance to a fire which has once obtained good headway." So! Can't it? Perhaps the Bakersfield firemen had read this N. B. report when they tackled that fire the other day. Anyway, they kept the fire from spreading and thereby made "serious resistance." But everybody knew all about Bakersfield, long before the "committee of twenty" men blew in.

—Some time last year there was some discussion in these columns of the subject of liability where policy expired while the approaching fire was next door or nearby in case of a conflagration. Two views were expressed: one, that there is no liability after expiration unless the fire has attacked the thing insured; the other, that there is a liability for a loss by the fire which is burning at the time of the expiration. In our Legal Digest is a decision which holds that there is no liability at the time the policy expires, providing that the fire has not then attacked the building in which the insured property is stored.

—Arkansas.—The state supreme court has upheld the extra-territorial inquisitorial law of Arkansas, by a majority of its members. It may be the life companies' turn next!

—The bank clearings last week give San Francisco \$40,149,963. This sum is larger than the total clearings of all other cities in the Pacific West.

—Mr. Sexton, in his address before a University of California class, presented the value of fire insurance in one of its less familiar aspects. His subject was fire insurance as collateral. As collateral security it extends credit, reduces the cost of merchandise, reduces interest rates and adds to the value of farm products.

—Silly Sacramento Paper.—The Sacramento Union has printed a foolish editorial entitled "Fire Insurance Comes High." The inexperienced editor takes the insurance commissioner's figures, just published, as the basis for his comments; and he actually assumes that the difference between losses and premiums is profit. According to his dictionary, "losses" means expenses, commissions, taxes, unearned premiums and fire claims. The difference between premiums and claims paid was \$6,273,780. "The various companies," gravely states the Union's editor, "pocketed the difference." Then he raves to the extent of a column of rot. The editor of the Sacramento Union should be sent to a public school.

—Oroville Fire.—Sixteen buildings in block 37, sheet 4, were totally destroyed by fire this week. Three buildings were damaged. The insurance loss will be about \$30,000. Companies interested are—

#### Insurance.

Connecticut . . .	\$1,300	N. Y. Underw . .	\$7,800
Continental . . .	2,000	Pennsylvania . .	1,300
German, Ill. . . .	1,500	Phoenix Assur. . .	2,000
Hartford . . . . .	650	Royal . . . . .	8,700
Home F. & M. . . .	1,000	Royal Exchange .	1,700
Liv. & Lon. & G. . .	3,600	Williamsburg City	3,000
National . . . . .	3,500	State . . . . .	2,000

One fireman lost his life. Thirty horses were burned to death. It is believed the fire started in the rear of a laundry or cyclery or bakery. All three were on fire at 2 a. m., August 23.

—E. J. Jolly is on the Oroville loss.

—A general "house cleaning" by September 1.

—Manager Macdonald has returned from his visit to the North.

—Manager Potter will enter three of his companies in Arizona.

—Interest in a leading Coast agency for sale. See card in advertising section.

—Assistant Secretary Mendell of the Fireman's Fund has returned from his visit to Pie Land.

—The new California life insurance company has about completed its organization, and will consider applications for the job of president.

—F. H. Tower, 424 Laughlin building, Los Angeles, who is highly recommended, advertises adjustments for companies and their representatives only.

—Adjuster E. J. Jolly contributes to the Coast Review this month a very valuable paper on "What to do When the House is Burned."

—California is supporting the Portland Fair most nobly. Already more than 20,000 actual residents of that state have visited the Fair and registered at the California building.

—Last week there was an earthquake in San Francisco—an ordinary temblor. No chimneys were thrown down, and therefore no part of a building fell and vitiated the policy of any company standing on the strict letter of the contract.

—The reinsurance muddle referred to in our July number may be clarified by the courts. The British America will sue the California. It seems to us that the law favors the British America. Reinsurance is a separate contract. The reinsurer insures not the property but the interests of the insurer. As the California accepted the premium for the year beginning with June 8 it was paid for a liability beginning with that date. The reinsurance policy was dated from June 15 to June 8 instead of from June 8 to June 8. The fire occurred on June 14. The decision of the courts will be awaited with interest.

—Assistant Manager Fogarty is visiting the Northwest.

—When shall we see the Order of Royal Highbinders in San Francisco?

—President Hegeman of the Metropolitan Life is in San Francisco.

—Many underwriters attended the mid-summer jinks in Bohemia. As there were about 700 people in camp our representative did not attempt to "personal" the insurance men present.

—Los Angeles.—The "committee of twenty" has discovered that in the congested value district of Los Angeles the conflagration hazard is affected by "the prevalence of frames and shingle roofs, the almost universal absence of fire shutters and doors, and the entire absence of fire breaks, the scarcity of automatic sprinklers, etc., and the only moderate strength of the fire department." Complaint is made of faulty construction and arrangement of buildings. Protective devices must be immediately adopted. Sprinkler equipments in the more hazardous buildings are recommended. The report urges that special measures be taken to enforce the protection of all exposed rear windows by shutters, wire glass, etc. Improvements in water supply and fire fighting facilities will, it is asserted, contribute largely to the reduction of the general hazard.

### Exclusive San Francisco Agency Wanted.

A large office desires to place exclusive San Francisco agency with desirable party. Address

SAN FRANCISCO AGENCY,  
this office.

## F. H. TOWER Independent Adjuster

424 Laughlin Bldg.

Los Angeles, - Cal.

Loss adjustments for Fire Insurance Companies and their representatives (only).

—Recent agency appointments by the Employers Liability are Henry E. Gill, Goldfield, Nev.; C. F. Aaron, Marysville Cal.; Burr, Paddon & Co., Watsonville, Cal.

### City Manager Wanted.

A large insurance office is about to appoint a

#### San Francisco Manager

to take charge of their San Francisco business. Good salary to the right party. Address

#### San Francisco Manager,

Care of Coast Review.

**Established 1857**

**Capital, \$1,125,000**

## Nord-Deutsche Insurance Company Hamburg

*Nathaniel T. James,*

GENERAL AGENT

SAN FRANCISCO, CAL.

OFFICE

REALTO BUILDING

Telephone Bush 699

JAY DWIGGINS, San Francisco,

W. B. STIRDIVANT, Los Angeles.

California Managers of the

## Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

LIBERAL CONTRACTS WILL BE GIVEN.

 Phoenix Contracts are Easiest to Sell

of any on the market.

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,                      N. S. BARTOW,                      GEO. W. BURCHELL,  
President.                                      Secretary                                      Vice-President

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

DEPARTMENT OFFICES:

Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR



1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

		CAPITAL	ASSETS	INCOME
<i>Comparative Progress</i>	1874 . . .	\$ 500,000	\$ 943,353	\$ 452,652
	1884 . . .	1,000,000	1,770,303	546,524
	1894 . . .	1,000,000	3,597,531	2,430,925
	30 Years 1904 . . .	1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets.  
San Francisco

GEO. D. DORNIN  
MANAGER

GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
Surplus to Policyholders . . . . .		\$289,026 00	

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
Surplus to Policyholders . . . . .		\$591,583 00	

Pacific Department, 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents

GEO. A. CRUX  
Portland

E. E. PANABAKER,  
Sacramento

WARREN J. CAMPBELL  
Los Angeles

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

---

Cash Capital . . . . .	\$ 3,446,099.00
Surplus to Policyholders . . . . .	8,598,775.00
Total Assets . . . . .	26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

*PACIFIC DEPARTMENT:*

501 Montgomery Street,

San Francisco

DICKSON & THIEME, Managers

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## *Austrian Phoenix*

*Insurance Company, Of Vienna.*

ASSETS . . . . .	\$2,232,207.00	SURPLUS . . . . .	\$1,504,119.00
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## *The Concordia Fire*

*Insurance Company, Of Milwaukee. Organized in 1870*

ASSETS . . . . .	\$1,007,939.00	SURPLUS . . . . .	\$340,504.00
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## *The Spring Garden*

*Insurance Company, of Philadelphia. Organized in 1835*

ASSETS . . . . .	\$1,505,479.00	SURPLUS . . . . .	\$561,563.00
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**PACIFIC DEPARTMENT:-- 501 Montgomery Street, San Francisco**

**DICKSON & THIEME, Managers**

Assets Over twenty-five million dollars. Losses Paid,  
OVER ONE HUNDRED MILLION DOLLARS!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00



## German Alliance Ins. Co.,

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

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THE

# Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and WIND STORM INSURANCE.

July, 1905.

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Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,412,838.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,841,632.30
Net Surplus . . . . .	7,706,976.76

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Total Assets,	-	-	\$19,961,447.06
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Surplus as regards Policyholders, \$10,706,976.76

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ELBRIDGE G. SNOW, President

EMANUEL H. A. CORREA, Vice-Pres.  
FREDERIC C. BUSWELL, Vice-Pres.  
CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
WILLIAM H. CHENEY, Secretary  
HENRY J. FERRIS, Ass't Secretary

---

ORGANIZED IN 1853.

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**LOSSES PAID, OVER**      **\$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

---

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
H. E. SMITH, Special Agent,	250 Stark Street, Portland
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS.....President. D. F. APPEL ..... Secretary.  
ALFRED D. FOSTER.....Vice-President. WM. B. TURNER..... Asst. Secretary.

ASSETS, January 1, 1905 .....	\$38,324,422 73
LIABILITIES .....	34,638,296 48
SURPLUS .....	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !

# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

## UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,768,490 00
Invested in America for benefit of United States Policyholders	6,481,641 00
Yearly Income ( <i>Fire only</i> ) over	10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

WATSON, TAYLOR & SPERRY,  
General Agents

Calumet Insurance Co.

OF ILLINOIS

322 Pine Street, - - - SAN FRANCISCO, CAL.

Telephone Main 5693

### Interest in a Leading Agency for Sale

A leading Insurance Firm in one of the **Largest Cities of the Pacific Coast** wishes to sell an interest in the business. Old established firm. Represent leading

**Fire** Company, and are general agents for European **Marine** Companies.  
Address COAST REVIEW,  
F. & M.—1856.

In Ohio in 1904 139 spontaneous combustion fires.

The Cincinnati salvage corps will ride to fires in automobiles. That city was the first to have a self-propelling fire engine.

**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

**Best Results to Policy-Holders.**

**Most Attractive Policies.**

**Issues Partnership and Corporation Insurance.**

For further information or an Agency, address:

**H. F. NORRIS,**  
Superintendent of Agencies.

..... The .....  
**Northwestern**  
**Mutual Life Insurance**  
**Co. of Milwaukee.....**

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

Year.	GROWTH OF COMPANY.	
1865	.	Insurance in Force.
1885	.	\$ 11,217,155
1905	.	98,793,982
	.	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

**CLARENCE M. SMITH,**

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

**S. T. LOCKWOOD & SON**

PORTLAND.

FOR WASHINGTON.....

**JOHN L. COLE,**

SEATTLE.



**FIRE**

**MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Cold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254

Assets in the United States held by Trustees, - \$5,321,743

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1904.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	54,525,596
Surplus to Policyholders	13,593,106

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
U. S. Bonds in Oregon and New York . . . . .	273,600
N. Y. City Bonds . . . . .	325,429
Deposited in Banks . . . . .	61,465
Miscellaneous Assets . . . . .	45,485
Total . . . . .	\$898,601

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

## *Manheim, Dibbern & Co.* *Stock and Bond Brokers*

MEMBERS OF THE  
**Stock and Bond Exchange**

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

## The Fidelity and Casualty Company <sup>of</sup> New York

Assets, June 30, 1905, - - - - -	\$ 7,393,680 42
Capital and Surplus, - - - - -	2,803,482 87
Losses Paid to June 30, 1905, - - - - -	20,765,989 03

This Company grants Insurance as follows:

*Bonds of Suretyship for Persons in positions of trust—Fidelity Bonds—Burglary—Plate Glass  
Steam Boiler—Fly Wheel—Employers—Public—Teams—Workmens Collective—Elevator and  
General Liability—Personal Accident—Health, and Bonded Attorneys' List.*

*Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY,  
Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y*

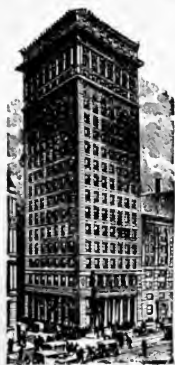
### PACIFIC COAST DEPARTMENT

#### CALIFORNIA

CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

#### WASHINGTON AND OREGON

SEELEY & CO.,  
Luzon Building, Tacoma, Wash.



### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	1,204,075 01

*Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

**137 MONTGOMERY ST.,  
SAN FRANCISCO.**

There were 22 church fires in Ohio in 1904—and only two carpenter shop fires, 3,207 dwellings, 4 ice-houses, 21 laundries,

7 paint shops, 12 printing offices, 132 saloons, 47 schools, 417 stores, 63 warehouses, etc., totalling 5,812.

Organized 1797

# The Norwich Union

## Fire Insurance Society

*Of Norwich, England*

**ASSETS**  
**\$7,655,747.00**

**LOSSES PAID**  
**\$78,731,310.00**

### PACIFIC DEPARTMENT

*W. H. LOWDEN, Manager*      *314 California Street*  
*J. L. FULLER, Ass't Manager*      *San Francisco, Cal.*

Forty-fifth Year

## Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
Currier Block  
Los Angeles

### UNDERGROUND WATERS

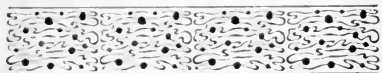
A paper that should be interesting and valuable to engineers and geologists is soon to be published by the United States Geological Survey. It is entitled "Field Measurements of the Rate of Movement of Underground Waters."

Among the most suggestive features of the paper is a description of the California method of sinking "stove-pipe" wells, which deserves the attention of drillers

in unconsolidated deposits throughout our country. The description of the carefully made tests on typical pumping plants should appeal to all who are interested in the problem of raising water for irrigation or other purposes.

This paper is published for general distribution and may be obtained free of charge, on application to the Director of the United States Geological Survey, Washington, D. C.

# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4, 112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	.	.	.	.	\$1,000,000.00
Total Cash Assets,	.	.	.	.	5,340,136.94
Surplus to Policyholders,	.	.	.	.	2,414,921.16

BENJAMIN J. SMITH

COLIN M. BOYD,

.... MANAGER ....



AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA,

☞ If you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what the Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

T. R. PALMER,

*President.*

J. A. O'SHAUGHNESSY,

*Vice Pres. and Field Manager.*

DOUGLAS PUTNAM,

*Secretary.*

H. W. COCHNOWER,

*Actuary and Assist. Secretary.*

Wm. D. MITCHELL

*2nd V.-Pres. and Gen'l Counsel.*

DR. CHARLES B. PIPER,

*Medical Director.*

**J. A. PETERS, Manager**

Claus Spreckels (Call) Building, : San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DE BOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained  
during the past decade:

ASSETS.	-	\$ 28,363,797.97	Gain, 187%
SURPLUS	-	2,928,310.16	Gain, 158%
INSURANCE,		125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**

# CONTINENTAL LIFE INSURANCE and INVESTMENT CO.

SALT LAKE CITY, UTAH.

HIRAM TYREE, *President*

CAMERON C. WYLIE, *Secretary*

## CALIFORNIA REFERENCES.

Frank J. Symmes, President Central Trust Co., San Francisco  
Geo. E. Ames, President U. S. Improvement Co., San Francisco  
Winslow Anderson, Physician and Surgeon, San Francisco  
C. Carpy, President French-American Bank, San Francisco  
L. M. Hoefler, Attorney-at-law, San Francisco  
H. J. Woollacott, President State Bank and Trust Co., Los Angeles.  
G. A. White, Physician and Surgeon, Sacramento  
Frederick Cox, President State Bank, Sacramento  
Fred W. Kiesel, Cashier State Bank, Sacramento  
L. F. Breuner, Merchant, Sacramento  
W. R. L. Campbell, Wells-Fargo Company, San Francisco

**The Most Attractive Policy on the Market.**

**LIFE, ACCIDENT and HEALTH COMBINED IN ONE CONTRACT.**

**An Opportunity for Men of Ability.**

## Successful Commercial Man Engages in Life Insurance

**He will Make It a Life Work and has Selected a Young Company**

A traveling manager of a prominent manufacturing company recently sent the following letter to a State Manager of The Fidelity Mutual Life Insurance Co. of Philadelphia:

"For your information, I hand you copy of my resignation as State Manager of the . . . Manufacturing Company, with which I have been connected for the past ten years. I have come to the 'parting of the ways,' and have decided to make life insurance my life work. I am going in with you to make a success. . . . I have selected your Company because it is young, progressive, conservative, with a strong management, and best of all, one that has the goods to sell."

The Fidelity Mutual Life has made a splendid record for 1904, and its plans for development during 1905 will create some agency openings which should be sought by men of **any line** of business who are ambitious to build for the future as well as the present. **Here is a chance for you if you act promptly.**

**ESTABLISHED 1868.**

**NATIONAL LIFE INSURANCE COMPANY**

**OF THE UNITED STATES OF AMERICA.**

**FULL PAID CAPITAL - ONE MILLION DOLLARS**

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**

159 LA SALLE ST., CHICAGO.

## The Coast Review

### CITY REGULATIONS REGARDING FIRE IN THE OLDEN TIMES.

After the great fire in 1666, the city of London formulated extra precautions against the recurrence of so terrible a catastrophe.

The city was divided for the purpose into four equal parts, each of which was enjoined to furnish 800 leather buckets, fifty ladders—ten of which were to be 42 ft. long—as many hand-squirts of brass as would provide two for each parish, twenty-four pick-axe sledges and forty shovels. Each of the twelve great city companies was called upon to provide thirty picks, one engine, six pick-axe sledges, and three ladders, with two hand-squirts. Each of the "inferior" city companies was to provide and keep in readiness so many buckets and engines as were considered "proportionable to their ability." The number was to be settled by the authorities at periodical intervals.

Every alderman who had served the office of sheriff was ordered to provide twenty-four buckets and one hand-squirt, while every city father below that position had to furnish twelve buckets and one squirt. The citizens generally were also called upon to play their part, the number of buckets, etc., they had to provide being determined by their "quality"—in other words, their financial status. Each ward was required to appoint one bell-man, whose duty it was "to walk diligently" up and down the ward from ten o'clock at night until five o'clock in the morning with a view to detecting at the very outset any fire that might occur.

Upon the cry of fire being raised, every householder was enjoined to place a man at his door sufficiently well armed to prevent any outrage by the dishonest and disorderly, and to expose in front of his premises, if at night time, a "bold light," the penalty inflicted for non-compliance with the order being 20s. It was further decided that every householder should place "a supply of water in a vessel" in readiness at his door, so that it might be immediately available for the quenching and suppression of "any further increase" of the conflagration.

The directions laid down for dealing with fires were very definite and decided. The lord mayor, the sheriffs, and the leading members of the court of common council were to receive speedy notice of a fire, and the moment a warning was given the lord mayor's officers, the city workmen, the laborers in the employ of the

corporation, and the bridgemasters and their staff were called upon to wait upon his lordship in order to receive his instructions. Responsibility was also cast upon the several companies associated more or less closely with the building trade. The carpenters, the bricklayers, the plasterers, the painters, the masons, the smiths, the plumbers, and the paviors, received explicit instructions to retain in their service two master workmen, four journeymen, eight apprentices, and sixteen laborers, who were to hold themselves in readiness at all times to take the orders of the lord mayor with regard to dealing with conflagrations. All workmen and laborers engaged on public works in the city, and the sea-coal and other porters were similarly called upon to accept the instructions of the lord mayor. In order that there should be no mistake as to their responsibility, it was arranged that a list should be kept in each ward of all the men who were under an obligation to act in this respect.

On the principle that too many cooks spoil the broth, it was enjoined that all persons who were not called upon to assist in checking the fire should remain in their houses, so as to prevent disorder and confusion to the impeding of the firemen's operations. The brokers on the exchange were included amongst those who were expected to render suit and service on such occasions. It devolved upon them to take charge of all goods that were removed from the houses that were involved, or to which the fire threatened to extend. At the time with which we are concerned the art of fire extinction was held to consist to no small extent of the blowing up of neighboring houses so as to prevent the spread of the flames. For this purpose it was necessary for the corporation to retain the service of "some able citizen and skilful engineer."

The regulations imposed with a view to the prevention of fire comprised also one rendering it a penal offence on the part of a citizen to make any sort of fire-works unless he received a special permit to that end. No gunpowder, a further rule set forth, was to be kept except in such secure places as should be approved by the authorities. Another useful regulation was that which directed that no pitch, tar, or other combustible commodity should be warehoused in such a position as to expose it to risk of conflagration by the shaking of links or torches, or the casting in of sparks by the careless pedestrian.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
 GEO. W. SCOTT, Vice-President  
 M. R. HIGGINS, 2d Vice-President  
 S. M. MARKS, Secretary  
 R. J. MIER, Assistant Secretary

THE ONLY  
 PACIFIC COAST LIFE AND  
 ACCIDENT COMPANY . .

ORGANIZED 1868



# The Pacific Mutual Life

## — INSURANCE COMPANY —

### LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident Insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
 ✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
 \$16,000,000.00 Claims.

LIFE POLICIES!      ENDOWMENT BONDS!  
 ACCIDENT POLICIES!

HEALTH POLICIES!  
 ANNUITIES!

**KILGARIF & BEAVER**, General Agents of Life Department for California, Company's Building, S. F.  
**F. W. VOGGT**, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
**P. A. GETZ**, General Agent, Marquam Building, Portland, Or.  
**FRANK N. McCANDLESS**, General Agent, Luzon Bldg., Tacoma, Washington.  
**CLINTON J. HUTCHINS**, General Agent, 920 Fort Street, Honolulu.



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

## Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —  
INSURANCE IN FORCE, over \$27,000,000.**

**ADDRESS—James Flood Building, San Francisco.**

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

<b>CAPITAL,</b>	-	<b>\$1,250,000.00</b>
Gross Assets .....		\$4,151,580
Liabilities .....		2,385,003
Surplus to Policyholders .....		\$1,766,577
Net Surplus.....		\$1,454,077
Income .....		1,836,278
Disbursements .....		1,433,479

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

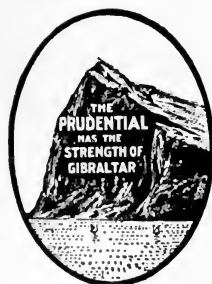
Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400,625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders, - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.

*The Coast Review*



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

# The Continental Statement. Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows:

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun (N. Y.) Jan. 12, 1905.*

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

# PHOENIX

## Assurance Company

*Of LONDON, Ltd.  
Established 1782.*

### W. IRVING,

General Agent for Pacific Coast.

### R. GALLEGOS,

Assistant General Agent.

**200 Pine St., : San Francisco**

*Incorporated 1852*

# Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

**PACIFIC DEPARTMENT - 208 PINE ST.  
SAN FRANCISCO**

**L. L. BROMWELL  
MANAGER**

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

# The Coast Review

## PETROLEUM

California leads the states in the production of crude petroleum in 1904. The number of barrels was 29,649,434. Texas was next, with 22,241,413. California's gain was about five million barrels. Seventeen states and territories are oil-producers, with a total of 117 million barrels.

## AS IN SAN FRANCISCO

"Where on earth did you ever learn to spell, young man?" asked the lawyer of his clerk, who had been copying some documents for him.

"My sister taught me, sir," was the youth's reply.

"Well, I judge from your spelling that your sister is no school teacher?"

"No, sir," replied the modest boy. "She's a stenographer."—Yonkers Statesman.

## COMBINED ENGINE AND ESCAPE

An English firm has fitted one of its horsed fire-escapes with an appliance designed to enable a jet of water to be thrown on a fire as soon as the escape arrives, without the delays while the firemen find a hydrant and make the necessary connections. It consists of a copper cylinder, tested to a pressure of 300 lbs. to the square inch, and holding 24 gallons of water, which is mounted on the vehicle at the driver's feet.

Connected with it there is an ordinary steel cylinder of compressed air, at a pressure of about 1,600 lbs., by the aid of which the water can be forced out along 150 ft. of hose coiled on a reel beside the driver. A fireman can carry the end of this hose with him up the escape, and thus at once, independently of the engines, gets command of a jet of water which, since it reaches some 50 ft. and can be maintained for four minutes by the water in the cylinder, might prove of considerable value in the early stages of a fire. There is also an arrangement by which the copper cylinder can be put in communication with the high-pressure fire main, and in that way the jet can be continued as long as it is wanted, even after the initial supply in the cylinder is exhausted. The connection between the hose and the water cylinder is made through the axle of the reel, and the pressure used to force out the water is limited to about 60 lbs. to the inch, since if more is employed the jet is liable to be comminuted into spray.

The poppy calendar of the Conservative Life is a wall card with monthly figures. The centerpiece, in colors, is a beautiful lithograph of a bouquet of California poppies—the state flower.

## THE INSURANCE JOKE

"Perhaps," growled the unsuccessful contributor, "you don't consider this joke original."

"O! yes I do," replied the editor.

"Ah! then why —"

"Yes, it was original about seventy-five years ago, but you don't appear to be that old."—Philadelphia Press.

## IN THE ARCTICS

There are no fleas. San Francisco is not in the Arctics.

There are no "colds."

There are two pests—mosquitoes and flies.

The climate is healthful.

The health of the seamstress is always so-so.

"Beg pardon," piped the meek little man with the ingrown voice, "but is this where you get cards engraved?"

"Yes," replied the young woman. "Do you want to order some?"

"Yes, please. I've been told to get some visiting cards with 'Mrs. and Mr. Henry Peck' on them."

Mrs. Brown—"I see your husband has won his degree as a full fledged lawyer."

Mrs. Lee—"And all he asks for is a trial."

## FRESH AIR FOR FIREMEN

A Berkeley, Cal., man has invented a respiratory headress for firemen, in appearance similar to one invented thirty years ago. It weighs 23 pounds.

A canvas oiled-silk-lined hood covers the fireman's head. On his back is strapped the air cylinder, divided into three chambers. A rubber tube conducts the fresh air to the headpiece, the fireman breathes this with easy regularity and the exhale passes out through a valve before the mouth.

Tests have been made. In a room filled with sulphur fumes, where a man would quickly succumb, the experimenter entered with this saving device and for a full hour worked with all the energy of a life-saver in a burning building. At the end of that time he came out, his lungs and throat as free from fumes as if he had been exercising in the open air.

A. L. Waldo & Co. are the new general agents of the Pacific Mutual at Atlanta, Ga.

Every shyster lawyer has hopes. One lawyer invites Equitable policyholders to send him a dollar to employ counsel for some silly purpose.

# The FRANKLIN FIRE

Insurance Company  
of Philadelphia

Organized 1829

\$3,029,092.46 Assets

\$925,188.00 Net Surplus

Pacific Coast Department:

**GEORGE F. GRANT, Manager**

**A. H. TRATHEN, Assistant Manager**

*W. W. CLEVELAND, Special Agent*

218 Sansome Street, : : : : : San Francisco

PACIFIC DEPARTMENT

**AMERICAN CENTRAL INSURANCE COMPANY**  
of St. Louis

Established 1853.

Assets, \$3,886,740.00

Surplus to Policyholders, \$2,189,277.00

Losses Paid, \$14,246,258.00

**ST. PAUL F. & M. INSURANCE COMPANY**  
of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00

Surplus to Policyholders, \$1,580,040.00

Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

**MERCANTILE F. & M. INSURANCE COMPANY,**  
of Boston

Established 1823

Assets, \$701,225.00

Surplus to Policyholders, \$462,544.00

Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders  
*Incorporated 1851*

**Western Fire and Marine**  
Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46

INCOME in United States, 1904 . . . . . 2,714,277.17

Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48

Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

*Incorporated 1833*

**British America**  
Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75

INCOME in United States, 1904 . . . . . 1,575,582.12

Surplus in United States Jan. 1, 1905. . . . . 397,687.61

WESTERN DEPARTMENT, Denver, Colo.

**H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.

Assets over, .....\$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business.*

**McCARGAR & BATES, Gen'l Agents,**  
Oregon, Western Washington and  
Southern Idaho.

Falling Bldg., - - Portland, Oregon

## Providence-

## Washington

## Insurance Co.

(of RHODE ISLAND.  
Incorporated 1799.

J. F. D. CURTIS,

Manager for Pacific Coast

420 California St. : SAN FRANCISCO

# Casualty Company of America

Home Office—New York

Capital (Cash) \$500,000.00

Assets - - 1,323,828.37

WRITING—

LIABILITY, ELEVATOR,

PLATE-GLASS, BOILER,

ACCIDENT AND HEALTH

**INSURANCE**

AGENTS WANTED!

Willard O. Wayman & Co.

GENERAL AGENTS

Sansome and Sacramento Streets, S. F.

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Price 25 Cents

**I** Especially adapted to the Pacific Coast

**F** This is something new. For further par-  
**E** ticulars address the COAST REVIEW,

508 Montgomery street,  
SAN FRANCISCO.

## INSURANCE

## LAW BOOKS

Can Always be Procured from

## THE COAST REVIEW

The good life insurance agent is always  
determined to insure the whole Dam  
family.

Plumbing insurance is new. We fear  
the insurer will go plumb to—failure.

# Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

*Merchants Exchange Building, San Francisco, Cal.*

## SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

## Insurance in Force.

1895	\$3,848,800
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688
1903	\$49,713,796
1904	\$60,148,994

## Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**CEO. W. PHELPS, Gen'l Agent.**

**CROSSLEY BLDG.  
SAN FRANCISCO.**

*In Leather Binding, Price One Dollar*

*For Sale by The Coast Review*

# Brown's Estimates and Agents' Companion.

**A Bound Book of 80 pages.**

**FOR THE POCKET.**

*Every Adjuster, Special and Local  
should have a copy.*

Cubic Foot Rule. Depreciation Tables. Memoranda for Estimating Building Work. Tables of Weights and Measures. Suggestions. Insurable Values Quickly Found. Special Hazards. Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

**Recommended by Old Pacific Adjusters.**

**PRICE \$1.00. Bound in Leather, for the Pocket. For sale by The Coast Review.**

Recently a war correspondent (photographer) gave an illustrated lecture in San Francisco, in the course of which he several times referred to the "chimleys" of Korea.



## The Coast Review

### Page of Gleanings

**FIRE.**—B'gosh, the Oskosh locals have sworn not to represent any company having two agencies.

Losses in the Middle West in the half-year are said to average 65 percent of the premiums.

American fire losses for six months are reported to be more than normal.

Richard D. Harvey, for the past fifteen years a successful general agent in Chicago for the New Hampshire, has been appointed assistant manager of the United States department of the Royal Exchange, by Manager U. C. Crosby.

The Hartford Fire paid its usual semi-annual 10 percent dividend on July 1 with an extra.

The Santa Barbara, Cal., locals have organized a board and will try to collect a minimum charge of 25 cents for every endorsement on a policy. The secretary is J. T. Johnson.

In Knoxville, Tenn., the loss ratio for ten years has been 115.6 percent. But the merchants and newspapers have been kicking about the rates just the same.

**SPRINKLER.**—A six-story sprinklered dry-goods risk in Nashville, Tenn., became a total loss.

**MARINE.**—The loss of the steel steamer Etruria on Lake Huron will cost the marine underwriters a quarter of a million. In two recent collisions the stmr Thomas W. Palmer became a total loss, and three other steamers were seriously damaged. Two other lake steamers have been destroyed by fire, bringing the total recent losses up to say \$700,000. Two months ago Great Lakes business looked promising for the season.

**LIFE.**—The Northwestern National Life of Minneapolis refuses to pay its premium taxes and says it is a stipulated premium company.

The Mentor, O., wreck cost the life companies a big sum. The Northwestern Mutual \$50,000, and other companies a total of about \$150,000.

Judge Henry L. Palmer, president of the Northwestern Mutual, is emphatic in the expression of his belief in National supervision.

It is reported that the Northwestern Mutual will discontinue writing deferred dividend policies, excepting the five-year distribution policies permitted by the new law of Wisconsin.

Among the May writers of \$20,000 policies for the Mutual Benefit Life is W. H. Fisher of Los Angeles.

The Endowment Rank of K. of P. now has 71,500 members. Grievous days are before these Knights.

John C. Paige & Co. of Boston have placed a \$3,000,000 line on a new department store.

**ACCIDENT.**—Chairman Ralph Butler says that strong pressure will be brought to "stamp out" all the evils of the business. We suggest the meeting be held in a mining town where there is a 100-stampmill.

**Beware of the Bee.**—According to a press dispatch a man in Sonoma county, Cal., lost a leg because of a sting of a honey-bee. Blood poisoning followed, and amputation was necessary. An accident policy would be a good crutch for that unfortunate man.

**SURETY.**—Arthur Lindsey Gibson, ex-clerk in the Merchant's National Bank, St. Paul, who was bonded by the National Surety Company, was recently convicted of embezzlement and sentenced for two years in the Minnesota penitentiary at Stillwater. Gibson's peculations covered about two years. He is said to have spent the money in having a "good time." His prosecution and conviction has been brought about by the National Surety Company, his bondsmen.

---

### Individualities

Cherish no ill will. It brings no premiums

It is far better to be a man than to be successful.

A Californian reared in the East was wont to say that neither the northern nor the southern California orange had the ripe flavor of the orange sold in Chicago and New York when he was a boy. Returning from a recent visit to the East he tasted an over-ripe California orange, and found the long lost flavor of the orange of his childhood.

HU VELORE.

**MANAGER**

THE NORTH RIVER INSURANCE COMPANY of New York

323 SOUTH HILL STREET - LOS ANGELES, CAL.

**311 California Street,  
SAN FRANCISCO.**

219 Sansome St., San Francisco

★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, . . . President

ASSETS (Market Values), Jan. 1, 1905 . . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

### MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, - - - - -	1,250,000.00
Cash Assets in U. S. - - - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent****W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, EnglandHead offices for United States,  
71 Kilby St., Boston, Mass.Samuel Appleton, Manager and  
Attorney for the United States.

### Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St.

San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,673,688 95

Surplus beyond Capital and all  
other liabilities (Gold) . . . 1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

**PARROTT & CO., Agents**

(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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CUT TO FIT ENVELOPE.

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in" until Ten Days After the  
Book is Distributed to  
Subscribers.

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . \$1,340,000 Gold  
Reserve Fund, in ad-  
dition to capital . . \$4,500,000

BALFOUR, GUTHRIE & CO.

General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

## Coast Review Fire Chart.

1905

Price 25 cents

*Condition and Affairs of Companies*

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

NOW READY.

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Of Gothenburg

American Fire Insurance Company  
Of Philadelphia

Agricultural Insurance Company  
Watertown, N. Y.

The Delaware Insurance Company  
Of Philadelphia

Globe & Rutgers Fire Insurance Comp'y  
Of New York

**EDWARD BROWN & SONS,**

General Agents Pacific Coast Department,

411-413 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London Assurance Corporation*  
OF London

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets,        =        =        **\$20,315,950.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco;    W. H. BONSALL, Los Angeles.  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle;    T. T. FRITH, Denver.

WM. J. LANDERS, Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCH:                      205 and 207 Sansome Street,                      SAN FRANCISCO, CAL

*The Niagara Fire Insurance Company*  
OF New York

ORGANIZED A. D. 1850

Cash Assets,        =        =        **\$4,319,725.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco;    W. H. BONSALL, Los Angeles:  
TOLL THOMPSON, Portland;    A. W. THORNTON, Seattle.

WM. J. LANDERS, Manager

F. W. TALLANT, Department Secretary

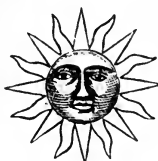
PACIFIC DEPARTMENT:                      205 and 207 Sansome Street,                      SAN FRANCISCO. CAL,

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# SUN

## INSURANCE OFFICE OF LONDON

Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets, . . . \$13,454,650 00

Net Surplus, . . . 8,131,523 00

UNITED STATES BRANCH: 54 Pine Street,

- New York

WESTERN DEPARTMENT: 171 La Salle Street,

- Chicago

Pacific Department 213 and 215 Sansome Street, - San Francisco.

# *Michigan F. & M.*

## Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up,	:	:	:	:	\$ 400,000.00
Cash Assets,	:	:	:	:	1,026,902.00
Surplus to Policyholders,	:	:	:	:	631,794.00

Pacific Department 213 and 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,  
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & C O., General Agents.

# **FIREMAN'S FUND**

## **INSURANCE COMPANY**

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, \$1,000,000 00**

**Net Surplus, 2,233,911 58**

**Assets, 6,526,439 82**

### **Officers**

**WILLIAM J. DUTTON,**  
PRESIDENT.

**BERNARD FAYMONVILLE,**  
VICE-PRESIDENT.

**J. B. LEVISON,**  
2D V.-PRESIDENT AND MARINE SEC'y.

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ASS'T. SECRETARY.

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SEPTEMBER, 1905

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Important Fire Decision in Full

Failure of a Washington Mutual

American Life Insurance Manual

Armstrong Investigation Committee

Promoted Life Officials in California

Another Company in the Philippines

Double and Treble Mutual Assessments

*Complete*

*Index*

*on Page 1*

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,630,065

Assets in U. S.  
\$12,107,398



The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing Excess of Expenditure in the two years of . . . . . \$2,710,650  
And Increase of Assets in the same time of . . . . . 1,110,839

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,839; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, Resident Secretary

Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE

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Schoolhouse Burns.—The large public schoolhouse at old Copperopolis has disappeared in smoke.

To Local Agents: The additional company that you are looking for has an advertisement in the Coast Review.

# Pacific Coast and Rocky Mountain Fire Business.

## ARIZONA.

Year.	Premiums	Losses.	Ratio
1884 . .	\$ 55,168	\$ 52,456	106.0
1885 . .	54,631	67,088	123.0
1886 . .	44,393	68,423	154.0
1887 . .	54,835	19,606	35.7
1888 . .	61,203	42,267	69.2
1889 . .	63,983	7,978	12.4
1890 . .	99,852	16,555	16.5
1891 . .	61,662	8,053	13.0
1892 . .	92,267	53,315	64.3
1893 . .	109,009	56,275	51.6
1894 . .	102,869	79,879	77.0
1895 . .	119,251	31,605	26.5
1896 . .	120,899	63,080	52.6
1897 . .	145,763	57,917	40.0
1898 . .	166,929	241,414	144.0
1899 . .	243,182	167,421	68.9
1900 . .	266,087	567,519	213.3
1901 . .	328,485	161,749	50.2
1902 . .	368,498	127,113	34.5
1903 . .	421,776	166,243	37.7
1904 . .	444,732	171,324	38.5
21 YRS .	\$3,419,474	\$2,230,280	65.2

## MONTANA.

Year.	Premiums	Losses.	Ratio
1885 . .	\$ 241,376	\$ 150,008	62.2
1886 . .	249,536	161,050	64.6
1887 . .	366,075	122,463	40.0
1888 . .	374,035	144,330	38.7
1889 . .	479,475	289,770	62.0
1890 . .	509,225	145,257	28.5
1891 . .	226,217	138,303	26.2
1892 . .	725,929	198,949	54.8
1893 . .	643,787	253,736	39.3
1894 . .	582,939	208,183	35.7
1895 . .	623,912	200,284	32.0
1896 . .	677,451	241,729	35.7
1897 . .	661,773	244,883	37.0
1898 . .	725,276	248,682	34.2
1899 . .	759,229	224,496	29.6
1900 . .	882,169	476,862	54.0
1901 . .	974,329	446,450	45.8
1902 . .	1,033,292	383,249	37.1
1903 . .	1,135,563	476,909	41.9
1904 . .	1,231,424	591,735	48.1
20 YRS .	\$13,043,012	\$5,347,328	41.0

## COLORADO.

Year	Premiums	Losses.	Ratio
1882 . .	\$ 600,919	\$ 300,680	50.3
1883 . .	769,777	357,218	46.2
1884 . .	756,068	316,340	41.8
1885 . .	819,886	264,710	33.5
1886 . .	812,850	379,930	46.7
1887 . .	904,126	371,301	41.1
1888 . .	1,120,186	390,020	34.8
1889 . .	1,324,261	550,265	41.5
1890 . .	1,551,059	519,549	33.5
1891 . .	1,569,728	573,139	34.1
1892 . .	1,723,563	827,062	48.0
1893 . .	1,461,779	835,513	57.1
1894 . .	1,428,619	794,651	55.6
1895 . .	1,497,412	520,068	34.6
1896 . .	1,562,758	1,156,375	74.1
1897 . .	1,536,210	376,799	24.7
1898 . .	1,554,136	551,962	35.5
1899 . .	1,732,459	1,081,996	62.5
1900 . .	1,999,823	754,332	37.7
1901 . .	1,998,052	1,023,895	51.2
1902 . .	2,220,473	1,024,524	45.9
1903 . .	2,355,574	1,193,573	50.7
1904 . .	2,401,793	919,093	38.3
22 YRS .	\$33,713,314	\$15,083,769	44.8

## CALIFORNIA.

Year.	Premiums	Losses.	Ratio
1895 . .	\$4,704,584	\$2,850,672	60.6
1896 . .	3,802,197	2,589,517	68.1
1897 . .	4,756,669	2,619,417	55.1
1898 . .	6,651,954	3,562,703	53.5
1899 . .	5,612,697	2,923,999	52.1
1900 . .	5,795,502	2,430,241	42.7
1901 . .	7,670,693	2,378,124	31.0
1902 . .	7,360,222	2,868,517	39.0
1903 . .	8,377,101	4,360,882	52.0
1904 . .	10,127,489	3,717,222	36.7
10 YRS .	\$64,859,109	\$30,301,294	46.7

## IDAHO.

Year.	Premiums	Losses.	Ratio
1888 . .	\$ 59,141	\$ 21,429	41.0
1889 . .	59,909	105,971	176.0
1890 . .	87,162	71,128	81.6
1891 . .	109,395	50,550	46.2
1892 . .	178,644	138,222	77.4
1893 . .	159,848	183,348	114.5
1894 . .	183,486	232,628	126.7
1895 . .	147,940	46,564	31.4
1896 . .	143,458	107,750	75.2
1897 . .	163,787	108,427	66.2
1898 . .	197,898	105,863	53.5
1899 . .	225,641	137,272	60.8
1900 . .	271,209	115,156	42.5
1901 . .	326,409	98,636	30.2
1902 . .	421,129	180,222	42.8
1903 . .	509,364	237,755	46.6
1904 . .	571,145	464,172	81.2
17 YRS .	\$3,815,565	\$2,405,093	63.0

## NEW MEXICO.

Year.	Premiums	Losses.	Ratio
1883 . .	\$ 108,772	\$ 68,187	62.5
1884 . .	109,754	127,473	117.0
1885 . .	127,967	42,204	31.1
1886 . .	111,067	46,533	35.5
1887 . .	138,805	30,494	22.3
1888 . .	134,938	64,363	46.6
1889 . .	135,606	53,528	39.4
1890 . .	143,242	55,492	38.7
1891 . .	147,702	60,442	40.8
1892 . .	166,000	88,270	71.1
1893 . .	182,636	175,569	96.1
1894 . .	133,219	78,920	59.2
1895 . .	149,452	66,250	45.9
1896 . .	155,938	67,509	43.3
1897 . .	166,029	69,675	42.0
1898 . .	167,180	142,808	85.4
1899 . .	185,038	136,900	78.4
1900 . .	217,620	103,807	47.4
1901 . .	248,753	101,307	40.7
1902 . .	272,113	106,760	40.0
1903 . .	338,052	184,452	4.55
1904 . .	345,609	161,866	47.7
22 YRS .	\$3,885,492	\$2,036,010	52.4

## NEVADA.

Year.	Premiums	Losses.	Ratio
1880 . .	\$ 135,076	\$ 111,226	82.4
1890 . .	115,745	39,477	34.3
1891 . .	129,585	51,456	40.0
1892 . .	152,650	61,084	40.0
1893 . .	102,803	59,126	57.4
1894 . .	125,224	43,142	34.5
1895 . .	72,377	32,983	44.3
1896 . .	71,398	10,148	14.2
1897 . .	85,974	29,137	33.9
1898 . .	106,180	11,075	11.0
1899 . .	103,806	25,395	24.5
1900 . .	106,196	46,976	44.2
1901 . .	114,408	25,417	22.2
1902 . .	128,526	79,083	61.6
1903 . .	151,901	45,348	29.8
1904 . .	179,626	43,869	24.4
16 YRS .	\$1,881,475	\$714,942	37.9

## The Coast Review

### The Past Month

#### FIRE.

President Evans of the Continental Fire is in Europe.

The Transatlantic, now doing a general business on the Pacific Coast only in this country, will enter eight western states under the management of Adolph Loeb & Sons of Chicago.

You read the press dispatch about the Texas commissioner's approval of \$135,000 bogus bonds held by the Houston Fire. Clever counterfeits they were, which deceived several insurance commissioners.

President McAllister of the Franklin Fire, who has been connected with that company more than fifty-two years, is touring Europe.

New York City premiums have fallen off slightly.

Whisky is again hurting the Western Union, though rates were cut in two two years ago.

Arkansas merchants are alarmed over the prospects of no legitimate insurance. The mutual policies offered are of no value of course. The stock policies are now expiring daily and cannot be renewed.

Fraudulent Mutuals.—Actions have been begun in New York against a mutual, in which several mutual companies are complained of as fraudulent. The insurance press will soon be busy as of yore, recording the failures of mutuals.

The Fire Underwriters' Association of the Northwest announces its annual meeting October 11 and 12.

President Cofran of the Western Union has returned from abroad.

The Hardware and Implement Dealers Mutual Fire Ins. Assn. of Washington arrives somewhat late.

It is predicted that the sound outside companies will reinsure the new Arkansas companies and so justify Gov. Davis's opinion of the former. Then other states will pass similar laws.

The Prov. - Wash. is making its own rates in Tennessee. Such a course sometimes leads to trouble.

Utah.—At the Denver meeting of National Locals L. D. Rogers of Salt Lake complained of the inconsistency of commission

arrangements in Utah, some agencies being on a 15 percent flat basis and others on a graded commission basis. His motion that the companies be asked to make commissions uniform was referred to the grievance committee.

#### LIFE.

The Denver agent of the Prudential at Denver, Jay T. Simpson, who committed suicide, is said to have been a victim of the "morphine habit."

A. F. MacFarlan, who went to Atlanta, Ga., to represent a company, has resigned.

Bigelow, the \$1,500,000 defaulting banker now in prison, has twenty policies for \$535,000 payable to his estate, valued at \$50,000. The courts will probably force their sale.

President Bulkeley of the Aetna Life opposes federal supervision of insurance.

Application has been made for the appointment of a receiver for the Northwestern Minnesota.

Bishop Potter and others are credited with subscribing a vast sum for a new life company, with head in New York, and limbs in all American cities. The plan is to sell non-participating contracts and return the reserve on demand less 5 percent.

The Indianapolis Life is new.

The Union Mutual Life will write no more deferred dividend contracts.

The Capital Life of Denver has appointed Chas. Meager of Butte general agent for Montana and J. F. Starges of Salt Lake general agent for Utah. W. H. Miller of the New York Life has been appointed agency superintendent.

Which would you rather believe—the insurance department of New York or the Alabama deputy?

#### CASUALTY, ETC.,

Clarence S. Parker, of Parker Bros., surety brokers, Washington, D. C., has been appointed Pacific Coast executive special agent of the Title Guarantee & Trust.—U. S. Review.

The Frankfort is pushing for personal accident and health business. Partial indemnity for partial injuries will be paid.

The Standard Accident is writing Colorado miners.

## PACIFIC COAST CASUALTY COMPANY OF CALIFORNIA.

### HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator, Burglary,  
Plate Glass Insurance.

Paid up Capital, - \$200,000  
Assets, - - - 453,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

THE MARSHAL A. FRANK CO., GEN'L AGENTS FOR  
CALIFORNIA

214-216 Hayward Building

San Francisco, California.

## PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, - - - \$250,000  
Surplus as to Policyholders. 360,304  
Assets, - - - - 420,799

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.  
A. P. Redding, Sec.

### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

# BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

**JOHN M. TAYLOR, President**  
**HERBERT H. WHITE, Secretary**

**DANIEL H. WELLS, Vice President**  
**Actuary**

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

**ALAN MURRAY, General Agent for San Francisco.**

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

<b>Assets</b> .....	<b>\$7,547,305.81</b>
<b>Surplus to Policyholders</b> .....	<b>3,659,302.93</b>

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

<b>Assets</b> .....	<b>\$6,483,987.88</b>
<b>Surplus to Policyholders</b> .....	<b>2,671,227.50</b>

**Pacific Department - - Corner Sansome and Sacramento Streets**  
**SAN FRANCISCO, CAL.**

**McNEAR & WAYMAN, General Agents.**

**SPECIAL AGENTS AND ADJUSTERS:**

<b>MAXWELL H. THOMSON,</b>	<b>WALTER S. DAYTON,</b>	<b>ARTHUR M. THOMSON</b>
<b>NORTHWEST.</b>	<b>CALIFORNIA.</b>	<b>CALIFORNIA.</b>
<b>H. HARRY SMITH, COLORADO, WYOMING, UTAH.</b>		

## THE COAST REVIEW.

### HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The*  
**Preferred**  
*Accident Insurance*  
Co.  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . . \$1,230,874 40  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,105,542 25  
CLAIMS PAID, OVER . . . . . 5,500,000 00  
Health and Accident Policies.

#### **The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

#### **The Easiest Insurance**

FOR AGENTS  
TO SEL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department.

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS, General Agent**

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

T. H. MCALLIS, Manager, Sherlock Bldg. Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.



THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854



OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third-Sts., - San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

*SYZ & CO., General Agents,*

308 California Street. San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	11,280,365
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	11,280,365

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS ..... \$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, . . . . . \$15,632,483.34

Net Surplus, . . . . . 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : **San Francisco**

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS,

JOHN M. HOLMES,

W. O. MORGAN,

C. E. MILLER.

P. H. GRIFFITH,

W. W. GROVE

GEO. E. DEVINE.

# The Coast Review.

Vol. 68.

SEPTEMBER, 1905

No. 3

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## IN THE COURTS

### NATIONAL AND STATE

Fire ✕ Marine ✕ Life ✕ Casualty  
Accident ✕ Surety ✕ Liability ✕

#### Credit for the Premium

Notwithstanding an express provision in a policy that the company shall not be liable on the policy until the premium be actually paid, a delivery of the policy, as a completed contract, under an express or implied agreement that a credit shall be given for the premium, is a waiver of the stipulation, and in such case the company is liable for a loss that may occur during the period of the credit. The reason for the rule is that a delivery of the policy, as a valid contract, is wholly inconsistent with the assertion of nonperformance of conditions precedent to defeat it. The same principle was enforced in *Gandy v. Insurance Co.*, 52 S. C. 228, 29 S. E. 655. As insurance agents should not, and as a rule do not, deliver over policies without payment of the premiums unless they intend to give credit, the mere fact of a delivery without demand of the premium raises a presumption that credit is intended. 51 S. E. 126.

#### Where There Was No Written Application and No Question as to Title Was Asked

Insured admitted that at the time the policy was issued, and also at the time of the loss, their interest in the buildings mentioned in the policy was not that of unconditional ownership. They made no written application for insurance, and nothing was asked of them by the agent concerning the state of the title. They were the owners of a life estate only. Their attention was not called to the policy conditions in reference to title, and they had no knowledge of said conditions. Wherefore the insured plaintiffs averred that defendant company waived any defense to said policy by reason of the condition of said policy. Judgment for plaintiffs affirmed by the supreme court of Indiana.

The court said: If the fire underwriter assumes the risk without taking the trouble either to examine or enquire about facts which may effect the hazard of insurance, he ought not to complain, in the absence of fraud, if the risk proves to be greater than he anticipated.

In 92 Va. 747 the court pertinently said: "if an insurance company elects to issue its policy without an application or any representation in regard to the title, the company cannot complain after a loss has ensued, that the interest of the insured was

not correctly stated in the policy, or that an existing incumbrance was not disclosed."

In *Manchester, etc., Assurance Co. v. Abrams*, 89, Fed. 932, 32 C. C. A. 426. Gilbert, Circuit Judge, speaking for the court, said of the contention that the assured, by accepting a policy of insurance containing the stipulation that the same shall be void if the ownership of the assured is not unconditional and sole, has falsely represented to the insurance company that his ownership is sole and unconditional: "But sound reason, as well as the weight of authority, inclines us to the view that where the assured has an insurable interest in the property, and in good faith applies for insurance upon the same, and makes no actual misrepresentation or concealment of his interest therein, and the insurance company refrains from making inquiry concerning his interest, and issues a policy to him, and accepts and retains his premium, the company must be presumed to have knowledge of the condition to his title, and to assure the property with such knowledge."

The same doctrine is declared in the case of *Morrison's Adm'r v. Tennessee, etc., Ins. Co.*, 18 Mo. 262, 59 Am. Dec. 299, in the following words: "The rights of the insurer are sufficiently guarded by having it in its power to exact by inquiry a description of the interest of the applicant, and by the recovery being limited in case of loss to the interest proved on the trial. \* \* \* These views commend themselves to our judgment by their justness, and we are satisfied, will effect more solid justice between the assured and the insurer than the contrary doctrine. The man without guile who asks for insurance on his property is not aware of the necessity of disclosures which long experience in insurance offices has shown to the underwriter to be necessary, and to hold his policy void for not making disclosures of the importance of which he is not aware would be gross injustice."

The supreme court of Montana, in the case of *Wright v. Fire Ins. Co.*, 12 Mont. 474, 31 Pac. 87, 19 L. R. A. 211, in a well-reasoned opinion, held that where an insurance company issued a policy on mortgaged property without making inquiry as to

whether the property was mortgaged, which fact was a matter of public record, and no representations touching the matter were made by the insured, who paid the premium and accepted the policy in ignorance of the fact that it contained a provision rendering it void if the property be or become mortgaged, unless consent in writing was indorsed by the company thereon, the company should be held by its action to have consented to take the risk on the mortgaged property as effectually as if consent had been indorsed on the policy.

In *Sharp v. Scottish, etc., Ins. Co.* 136 Cal. 542, 69 Pac. 253, 615, it is held that where there was no fraud, false swearing, concealment, or misrepresentation by the applicant for a policy of fire insurance which made the loss payable to a mortgagee, and where the assured person had an insurable interest in the property, though his wife was the owner of an undivided half interest therein, the policy may be enforced by the mortgagee, notwithstanding a clause that, if the interest of the insured be other than unconditional and sole ownership, the policy shall be void, and that in such case the company must be presumed to have issued the policy with knowledge of the condition of the title, which was not inquired into, and to have assured the property with such knowledge, and to have waived all inconsistent provisions.

In the case of *Dooley v. Hanover, etc., Ins. Co.* 16 Wash. 155, 47 Pac. 507, 58 Am. St. Rep. 26, the provisions of the policy were the same as those now under consideration, and were pleaded in defense of the action. In disposing of them the court said: "There having been no written application in which questions were asked and answered concerning the status of the property, we think, under the authorities, and as a question of right, that this condition which is injected into the policy, among numerous other conditions more or less technical, and hard to understand by the ordinary mind, ought not to prevent a recovery, in the absence of any misrepresentation on the part of the insured. The insured, as a matter of fact, ordinarily knows nothing about the policy until it is made out and returned to him after the payments for the same have been made to the

agent at the time the contract was made; and the insurer, having failed to obtain this information, must be held to have done so at his peril."

These quotations express the doctrine which meets our approval, and indicate the correct construction of the policy in suit. We cannot, with any regard for justice, strictly apply to this class of written instruments the rule for the interpretation of written contracts generally. The making of contracts is generally preceded by some negotiations, culminating in a meeting of the minds upon terms mutually agreeable and understood, which are then reduced to writing, and the agreement formally executed. Insurance policies are prepared in advance by insurance and legal experts, having in view primarily the safeguarding of the interests of the insurer against every possible contingency. The insurer not only fully knows the contents of the writing, but also adequately comprehends its legal effect. The insured has no voice in fixing or framing the terms of his policy, but must accept it as prepared and tendered, usually without any knowledge of its contents, and often without ability to comprehend the legal significance of its provisions. The meeting of the minds ordinarily deemed essential to a valid contract, as to many of its terms and conditions, is wanting in fact, and a mere fiction of law.

The policy was valid, at least to the extent of the interest of the insured.

One of the justices dissented from the foregoing. We quote:

DISSENTING OPINION.

Immediately preceding the attesting clause of the policy is the following: "This policy is made and accepted subject to the foregoing stipulations and conditions together with such other provisions, agreements or conditions as may be endorsed hereon or added hereto." No preliminary application is required under the terms of the policy. It is to be observed that the clause first above quoted is so plain as not to admit of construction. The policy is void, it asserts, if certain conditions as to ownership and title do not exist, unless by indorsement or agreement added to the policy it is provided

otherwise. The majority opinion, while it speaks in a prefatory way of the rule that insurance policies are construed most strongly against the company, does not pretend to construe said words. On the contrary, the whole effort is to escape their force. While I should be prepared to sanction the proposition that any fair doubt as to the construction of the contract should be solved against the insurer, yet it is plain that where room to doubt concerning the meaning of the condition does not exist, and where there is no element of illegality or fraud present, the court should not undertake to strip the company's undertaking of a vital condition, and then enforce the promise, on the poor excuse that the property owner failed to read the contract. If there was no meeting of the minds, the court ought not to undertake to supply so vital an element. It is true that the forms of insurance policies are prepared by experts, and that it is the habit of the careless not to read the conditions which are made to underlie the undertakings of such companies; but, if a reason for the breaking down of the limitation in question can be extracted from these circumstances, I do not know what limitation of liability exists in life or fire insurance contracts, or in the contracts of the great corporations generally which issue limited liability undertakings in serving the public, that could not be brushed aside by the courts where the failure to read the writing resulted in a hardship which might otherwise have been avoided.

The necessity that a fire insurance company, which for a small sum of money promises to pay a large amount of money by way of indemnity in case of fire, should be fully informed as to the extent of the risk, is obvious.

The conclusion of the majority is opposed to principle, it is out of accord with the weight of authority, and it involves a disregard of the doctrine of stare decisis. As I have attempted to point out, this holding cannot be maintained if the court looks to the solemn dispositive agreement of the parties in determining their rights. I cannot give my sanction to a decision that nullifies the most important element in the contract from the standpoint of the company. It is to be

remembered that fire losses are in almost every instance paid out of the premiums received, and not out of the capital of the company. Careful people who read their policies are entitled to some consideration, and ought not to have their premiums enhanced by the fact that essential limitations of liability put into insurance policies are disregarded by the courts.

#### Suit Between Local Agents

In a suit to settle a fire insurance partnership, the book showing expirations of policies should have been sold with the other property and effects of the firm.

In a suit for the settlement of a fire insurance partnership, it appeared that plaintiff was taken into the firm by defendant as a partner when plaintiff was young and inexperienced, while defendant was a well-known and active business man, with an established insurance business, and that his position as assessor of the city gave him a wide acquaintance, and that he used his position to good effect in obtaining business, spending but little of his time in the office; the clerical work and other active work being done by plaintiff. Held, that the mere fact that the plaintiff did the greater part of the clerical and other work did not justify the court in allowing him a salary.

Partners are not entitled to charge each other or the firm for services in the firm business unless there is a special agreement to that effect, or the agreement can be implied from the course of business.—*Whitney v. Whitney*, Ky. C. A., 88 S. W. 311.

#### United States Supreme Court Decision

Insurance issued in Illinois to a resident of New York, to take effect when insured should execute an agreement indorsed thereon to accept it, held a New York, and not an Illinois, contract, where agreement was executed in New York.—*Supreme Lodge K. P. v. Meyer*, 754.

#### License

A separate license may be exacted of a foreign insurance company by every municipality within whose limits it conducts an insurance business under Acts 1898.

Such company will not be relieved from liability for a license exacted by the city of St. Charles, by proof that it has already paid to the city of New Orleans a license on the business done by it throughout the state.—*City of Lake Charles v. Equitable Life Assur. Soc. (La.)* 578.

## OUR UNEXCELLED LEGAL DIGEST

### RECENT INSURANCE DECISIONS.

*We are able to give a digest of only one decision this month, having caught up with all reported cases.*

**Retaining Premium Note and insisting on its payment is a waiver of forfeiture.** Where insurer accepted a note for an annual premium, and after default in paying the same at maturity, retained it, and insisted upon its payment, and treated the policy as in force up to the time of the death of the insured, which was during the continuance of the year for the premium of which the note was given, it thereby waived the forfeiture which accrued by the terms of the policy on the nonpayment of the note at maturity.

**Need not tender payment of the note.** Where insurer waives a forfeiture consisting in the nonpayment by insured of a premium note, its liability on the policy becomes fixed by the death of the insured, and his administrator need not tender payment of the note in order to maintain an action on the policy.

*Washburn v. Union Central L. Ins. Co.* 38 S. R. 1011.

#### Life Legal Brevities

Where an action is brought on a life insurance policy providing that the application shall be a part thereof, and the declaration is filed under Code 1899, c. 125, § 61, and defendant files a statement of defense under section 64, alleging false answers, and plaintiff replies generally, the burden is on defendant to prove its statement by a preponderance of the evidence.—*Logan v. Provident Sav. Life Assur. Soc. (W. Va.)* 529.

Where insured became ill within a month after taking the insurance with cystic disease of the kidneys, it was for the jury, the evi-



dence being conflicting, whether the condition of the kidneys could have developed from a sound condition within that time.—*Barker v. Metropolitan Life Ins. Co. (Mass.)* 945.

Statements by insured in his application, with reference to his family history as to consumption, and whether he had had any serious illness within two years were warranties. *Doll v. Equitable Life Assur. Soc. (C. C. A.)* 705.

Representation in an application for insurance will not vitiate the policy, unless such that it might have been an inducement to issue the policy.

It is competent for the insured to waive all claim under the policy in case of death resulting from smallpox, and to make such waiver binding on a beneficiary.—*Bankers' Union of the World v. Mixon (Neb.)* 1049.

The word "issue," as used in an instruction in an action on a policy, held to mean preparing and signing a policy for delivery.—*Dargan v. Equitable Life Assur. Soc. of United States (S. C.)* 125.

In an action on a note given for the premium of an insurance policy, evidence of a parol agreement between the maker of the note and the agent of the payee as to delivery of policy held inadmissible.—*Union Central Life Ins. Co. v. Wynne (Ga.)* 389.

The placing of insurance with an agent prior to the execution by him of a promise to pay renewal commissions on premiums paid does not constitute a sufficient consideration to support such promise.

Agreement on the part of insurance agent to pay renewal commissions is without consideration, unless a benefit moves to him.—*Anderson v. English (Sup.)* 200.

Failure of insured to disclose certain accident policies held by him, in answer to questions with reference to other insurance, held not a breach of warranty.—*Mutual Reserve Life Ins. Co. v. Dobler (C. C. A.)* 550.

A policy, though containing an accident clause, held an insurance on life, within Rev. St. 1899, § 7897, as to extended insurance.—*Moore v. Northwestern Nat. Life Ins. Co. (Mo. App.)* 988.

### Accident Legal Brevities

The term "occupation," as used in an accident policy, implies simply that which, at the time of the accident, constitutes assured's principal business.

The test as to whether one insured in an accident policy had abandoned the occupation stated in the policy is whether at the time of the injury he was in fact engaged in another occupation as a business of a more hazardous classification.—*Ætna Life Ins. Co. v. Dunn (C. C. A.)* 629.

Where, at the time of the issuance of accident policy and of insured's death, claimed to have been the proximate result of an accident, he was affected with disease which directly co-operated with the injury in causing his death, the insured held not liable.—*White v. Standard Life & Accident Ins. Co. (Minn.)* 735.

### Fire Legal Brevities

A contract of insurance obtained by fraudulent representations is absolutely void.

Receipt of premium money by insurance agent as an individual debt owing him held not a waiver on the part of the company of assured's fraudulent representations in obtaining the policy.

A builder's risk insurance policy for more than the builder's interest in the building is governed by the valued policy law.—*American Cent. Ins. Co. v. Antram (Miss.)* 626.

The assignment of a fire insurance policy without the consent of the insurer, after a loss, does not render the policy void.

In a suit by an assignee of the policy, defendant held not bound by an adjustment under the policy made after the assignment between the insurer and the assignor.—*Georgia Co-op. Fire Ass'n v. Borchardt & Co. (Ga.)* 429.

Where property insured was located in the state of New York and the policy contained the express provision that it should not be valid until countersigned by the agent of the company in the state of New York, the company being a corporation of Connecticut, and when it was so countersigned it was mailed to the insured at his residence in

Jersey City, the insurance contract was a New York contract and governed by its laws as to its validity, construction, and discharge, and the debt due insured on the policy might be garnished there. *Orient Ins. Co. v. Rudolph* (N. J. Ch.) 26.

Act of construction company in keeping its stock of gasoline in unlocked storehouse held not negligence per se so as to render it liable for destruction of goods by fire caused by negligent use of gasoline purloined from storehouse in kindling fire in stove on premises adjacent to work.—*Bellino v. Columbus Const. Co.* (Mass.) 684.

Where an insurance policy undertook to pay value of the insured property at time and place of loss, evidence of value at another time and place held incompetent.—*Lundvick v. Westchester Fire Ins. Co.* (Iowa) 429.

Valued Policy Law. Where a building covered by an insurance policy was wholly destroyed by fire with the exception of a glass door, the loss was a total one.—*American Cent. Ins. Co. v. Noe* (Ark.) 572.

Mutual.—Member of a mutual fire insurance association, incumbering insured property contrary to the terms of the policy, held estopped to claim release from liability for assessments by reason of such incumbrance.—*Nelson v. Farm Property Mut. Ins. Ass'n* (Iowa) 966.

Plaintiff, in an action on a fire policy filed a statement giving notice claiming full face of the policy on the specific property insured, and also for the amount of fixtures not insured. Held, that part of such statement giving notice as to the fixtures was surplusage.

In the absence of bad faith, the law requires of insured only substantial compliance with the conditions of a policy.

Where a policy provides for an inventory of the stock at least once a year, the insured has a year from the date of the policy to make the inventory.

Where a policy provides that assured shall keep books of account, and that failure so to do shall forfeit the policy, such condition is a promissory warranty on insured's part.

Clause of a policy held to require insured to produce for examination his books of

account as a condition precedent to his right of recovery.

The clause requiring insured to produce for examination his books of account at a reasonable place means a reasonable place in the locality where the property was situated.—*Tucker v. Colonial Fire Ins. Co.* (W. Va.) 86.

### Marine Decisions

Where in a policy of insurance on ships in the ordinary Lloyd's form the risk is defined as being for a voyage to a port named in the policy "until she hath there moored at anchor in good safety" and "for 30 days in port after arrival however employed," the thirty days are to be reckoned as thirty successive periods of twenty-four hours each, the first of which commences to run as soon as the ship is moored at anchor in good safety in her port of destination. (*Comfoot v. Royal Exchange Assurance Corporation*, 1904, 1 K. B. 40.)

Shipowners effected a policy of marine insurance to cover their liability of any kind to the owners of a cargo up to a specified sum (which was about half the value of the cargo) owing to the omission of the negligence clause in the contract of affreightment. A printed form was used as the basis of the policy, which form contained a clause authorizing the assured to sue, labor and travel for and about the defence, safeguard and recovery of the said goods, merchandises, and ship. The ship stranded owing to the negligence of the master, and became a total loss. The shipowner incurred expenses in saving part and attempting to save the rest of this cargo, and sought to recover these expenses from the insurers under this suing and laboring clause. It was held by the Court of Appeal that that clause was not applicable to the subject of the insurance, and the expenses could not be recovered under it. (*Cunard Steamship Co. v. Marten*, 9 Com. Cas. 9.)

The appellants insured their steamship with the respondents for a round voyage to any port in the United Kingdom or Continent between Bordeaux and Hamburg, and while there and thence to any port and place on the West Coast of South America, with leave

to call at any port and place on the East Coast of South America. The insurance included general average. During the voyage the ship called at Monte Video; and, through the negligence of the master, sailed thence without sufficient coal to enable her to reach St. Vincent, her next stage and coaling-place. To enable her to reach St. Vincent the master burnt as fuel some of the ship's spars and fittings, and portions of the cargo, and if this had not been done she would have been in danger of being totally lost. In an action by the appellants on the policy to recover in respect of the spars, fittings, and cargo, it was held by the Court of Appeal that there was an implied warranty of seaworthiness on the part of the appellants, which was broken when the ship left Monte Video without sufficient coal to enable her to reach her next stage, and that the appellants were not entitled to recover. (*Greenock Steamship Co. v. Maritime Insurance Co.*, 9 Com. Cas. 41.)

The rule exempting underwriters from liability for the loss of deck cargo on a voyage by sea does not extend to an inland voyage by canal and river, which is contemplated by the policy, and on which it is the established practice of vessels to carry cargoes on deck. *Quære*, whether the rule can in any case be applicable to an inland voyage. (*Apollinaris Co. v. North-Deutsche Insurance Co.*, 9 Com. Cas. 91.)

By a policy of marine insurance, a ship was insured against the risk of total or constructive total loss only, and it was provided that the owner, his factors, servants, and assigns might sue and labor for the defence, safeguard, and recovery of the ship. The ship stranded, and the owner gave notice of abandonment.

She was afterwards floated and brought into port by a firm of ship repairers who were employed and paid by the underwriters. It was eventually found that she was not a constructive total loss. It was held that the underwriters could not recover from the owners the expenses incurred by them either on a claim for work and labor, inasmuch as they were themselves liable for the expenses under the sue and labor clause, or

as salvage for the same reason, and also because they had themselves an interest in the safety of the ship. (*Croman v. Stanier*, 1904, 1 K. B. 87.)—The Review, London.

#### False Reply Did Not Void Life Policy

Francis J. O'Brien died of consumption. His mother and three brothers died of the same disease. In his application for insurance O'Brien said his mother died of "heart failure."

In his brief supporting the claim of O'Brien's estate for the insurance money the attorney contended O'Brien's false reply as to his mother's death was made through ignorance. The applicant was only 8 years old when his mother died, and was not at home for two months prior to her death, nor in the months immediately following.

"Heart failure is a general term," said the appellate court (*O'Brien v. Globe Mutual, Ill.*) "In every death the heart fails. The physician examining O'Brien for the company should have asked more questions had he wanted more light on that point."

The court held it was not to be presumed a child of 8 could remember or tell the cause of deaths when asked about them years later. It then declares O'Brien's reply was not a guarantee and not part of the life insurance contract.

#### Insure Registered Mail

The following companies represented in San Francisco insure registered mail matter:  
Commercial Union. Home Ins. Co.

#### The Press

Mr. A. Thomas, departing this life, left a good man in charge of the Insurance Observer, John S. Hanson, the editor.

Increasing the number of insurance journals increases the probability of embarrassment by untimely publication and indiscreet comment.

More than one manager, reading the taffy about himself, and pained by the contemptuous comments which it provokes, exclaims, "Save me from my friends" who spread the sweetness too thickly in the hope of selling extra copies or of securing an "ad."

## FIRE.

## Questions and Answers

## UNEARNED PREMIUMS.

When a company becomes insolvent who owns the unearned premiums? Can it reinsure?

Executory contracts may be rescinded or abandoned by either party when the other becomes unable to perform his part. After the insolvency of a company, policyholders are at liberty to end the contract and are entitled to the return of the unearned premiums.

The embarrassed company may fulfill its contract by reinsuring in a solvent company, paying the cost thereof out of the unearned premium fund.

If the original insurer reinsures half the risk, then incurs a loss and before paying same becomes insolvent, what is the liability of the reinsurer?

It is liable for half the loss no matter what settlement is made by the receiver of the defunct company. The two contracts of insurance are distinct.

## Fire Ague

A young man in the San Juan mountains in Colorado sat in a tree, near a deer runway. He had a 16-shooting-iron in his hands, and enthusiasm in his heart. It was his first deer hunt. He waited and waited. Presently seven deer came softly stepping by. They passed directly under the tree in which the hunter sat. He trembled with excitement, but forgot to shoot. As the beautiful beasts passed on he "pumped lead" after them, but though a good shot he couldn't hit anything but the landscape. The young hunter was ill. He had what the hunters call "buck ague."

In fire underwriting there are at infrequent intervals very depressing series of losses. Nobody has ever explained why. Messenger boys stream in with telegrams containing loss notices. The mail-carrier brings with nearly every delivery the notice of a loss. The effect is demoralizing. A Baltimore fire is momentarily stunning; but pshaw! such a loss is no reflection on underwriting ability. But it seems different

when there is a long succession of small losses. The steady "hammering" is demoralizing to the underwriter. He falls ill with a new disease, which we call "fire ague." It is serious, too. It racks the nervous system and sometimes ends fatally. The sensitive manager actually goes to bed sick and dies.

Some years ago there were "waves of fire losses" in the Middle West. There never was anything like it before nor has there been since. There were fires everywhere—numerous, unaccountable, and soon making a huge total of losses which forbade all hope of profit for the year. The best underwriting judgment in the selection of risks went for naught. Hundreds of managing underwriters had "fire ague," and from that experience dated a decline in health which led to the resignation of several. The strain was too great. They had to resign or die or go crazy.

## These Locals were Responsible for Loss in an Insolvent Company

A Kansas firm of local agents placed insurance in a wildcat company—the Mercantile Fire of Chicago, which has been written up and down by the Coast Review. A mercantile company requested Harrod & Hanlon, the agents, to place them to the amount of \$2,000 in a No. 1 company. The agents had received tempting 25 percent commission offers from the Chicago company, and they placed this and doubtless other business with it. Within a month the property burned.

Proofs, demands, refusal, suit, judgment, but no money from the Chicago humbug.

Then there was something doing. The local agents were sued by the angry policyholders. And the supreme court of Kansas has decided that the local agents must pay the \$2,000.

The court held that the locals were guilty of a misdemeanor. It was their duty to know whether the company they represented had complied with the laws of the state.

The point made that the insurance agents divided their commission with plaintiff mercantile company was held to be an immaterial consideration. It would not affect the case had they received no commission.

No agent who reads the Coast Review will ever be found guilty of placing insurance in a wildcat. No agent who consults the Coast Review Chart need ever make the mistake of accepting the agency of an unauthorized or insolvent company.

### Double Platoon

"In my opinion, no city where a paid fire department exists should entertain a proposition such as the 'two platoon system' contemplates." Such is the opinion of Chief Croker of the New York fire department. Experiments have proved that the system is a failure. It destroys discipline, unfits the men for duty, reduces the available men numerically, lowers the general efficiency, and has no corresponding benefits. The double platoon system was given 100 days' trial in New York.

There has been some talk of introducing this system in San Francisco, where it would soon increase the loss ratio.

In New York it was found that men who were on the night shift had not been giving themselves the rest and sleep they should have had during the day. They fell asleep in their chairs, and when awakened by an alarm were dazed and unfit for duty, a condition which did not result from an awakening from a sound sleep under the old system. The twenty-four hours' continuous service necessitated every week by the change from the night to day shift produced the same conditions. The men were without "vim or ambition."

On one occasion a hook and ladder company had to be sent back to quarters from a fire because of its proved inability to do its work, and another company had to be put in its place.

Companies which had consisted of eleven or twelve men were reduced to five or six, and in some cases went to fires with three or four men available. Hook and ladder companies reported that at times there were not enough men to raise the ladders.

Chief Croker is of opinion that the double platoon system would increase the cost 35 to 40 percent, and would increase the losses by fire.

### New Wisconsin Law Requires Attachment of Application to Policy

We believe that this journal was the first to call attention to the fact that in life insurance the whole policy is not delivered to the assured unless a copy of the application accompanies it, the latter being a part of the contract.

We are reminded of this by a new law in Wisconsin which requires the attachment of copies of all applications to fire policies, which by the terms of such policies are made a part thereof or referred to therein. Omission does not make policy invalid, but precludes the pleading of any representation in the application in any action on the policy; but the plaintiff may plead or prove such application.

### American Fire Business by Groups of States

Our compilation of 1904 fire premiums and losses by states and groups of states, which appears as a whole in the Pacific Insurance Year Book and Directory for 1905, yields a grand total of \$211,989,775 United States premiums, with \$129,109,530 losses. This is a loss ratio of 60.9 per cent, or nearly three points less than for the companies reporting to the New York state insurance department.

The gain in premiums was nearly eleven millions. In the previous year the gain was nearly fifteen millions.

The loss ratio in 1899, when there was no great conflagration, was 62.2. This was greater than it was last year.

Every year since 1896 shows a gain in premiums.

Canada's loss ratio was 87.5 percent.

Adding Canada's figures to those for the United States, the loss ratio was 63 percent.

Maryland's loss ratio was 1,000 percent. The group of states having the highest loss ratio is the middle Atlantic. The group with the largest premium income is the Mississippi Valley and Lake States.

New York reports the largest premium income. It is about equal to the combined premium income of Illinois and Pennsylvania.

The three states having the lowest loss ratios were Utah, Wyoming and Missouri, in the order named.

Think of fiery old Missouri, with its seventy bursted mutuals, having a low loss ratio!

California beat Massachusetts in premium receipts, and was neck and neck with Ohio.

Of sixteen Middle West states only two exceeded California in premiums.

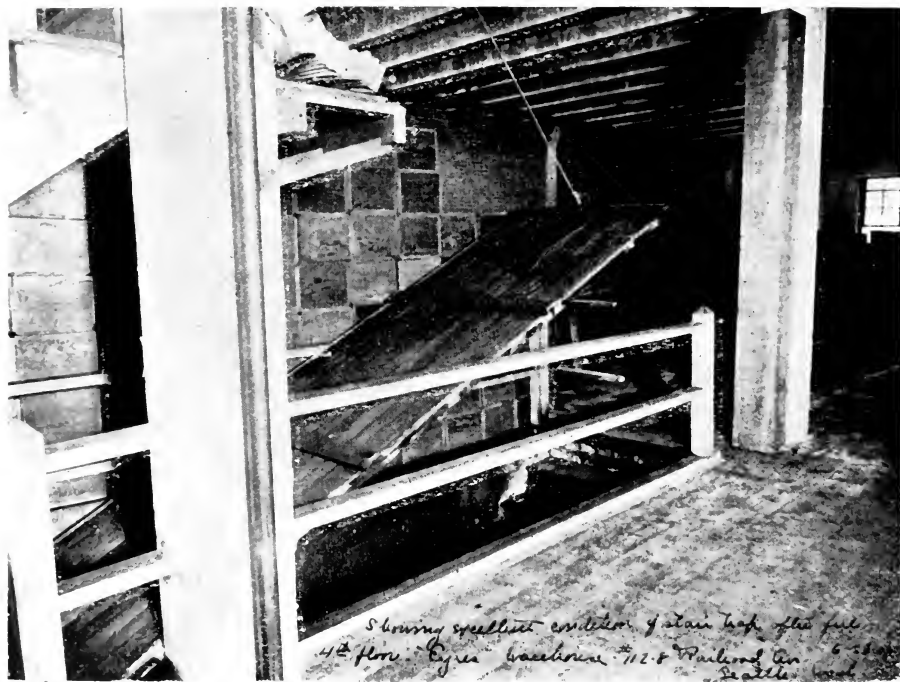
**Tin-Clad Traps for Elevators and Stairways**

EXAMPLE OF SUCCESSFUL WORKING IN SEATTLE—FUSIBLE LINKS MELTED AND TRAP DOORS FELL. ELEVATOR PICKED UP THE TRAPS AUTOMATICALLY.

In the Eyres Storage and Distribution Co.'s warehouse fire in Seattle there was satisfactory evidence of the successful working of automatic protective devices. The accompanying half-tones will give the reader

feasible. The traps are left at the top of the shaft during the day. As ordinarily arranged it is necessary for a man to go up with the elevator to the top floor and release the traps; but by an automatic device invented by the inspector, and at his suggestion employed in this case, the elevator can pick up the traps automatically.

About noon fire was discovered. Dense smoke soon poured out of the third floor, up the elevator shaft. An alarm was turned



**Stair Trap Before the Fire. Fusible Links Melted and Trap Closed.**

a good idea of one device and the salvage effects thereof.

The warehouse referred to is of semi-mill construction. It was built a little over a year ago. During its construction an Inspection Bureau inspector secured the adoption of standard tin-clad traps for flight-above-flight stairs and for the elevator. He saw to it that they were properly made and placed. Fusible links, as requested, were provided for the stair traps.

The elevator traps are of the overhead type, the more desirable kinds not being

in, and the warehouse-keeper sent the elevator up the five-story shaft after the heavy tin-clad traps. As the elevator disappeared in the dense smoke, the warehouseman, standing at the shaft on the first floor, looking up into the smoke, had little faith in the new automatic releasing device.

The elevator reached the top and the machinery was reversed. The elevator presently emerged from the smoke, after placing a trap over every floor opening. The draught was stopped. Had it been necessary to release the traps by hand, it is



have withstood the fiery test, and heavy damages on the upper floors would have followed. The double lock-jointed tin-sheathing was red hot, but it stood the test. The top of the floor was undamaged, and goods piled at the side of the stair on the fourth floor were not damaged in the least.

The fire loss was light, and the damage by smoke and water was not very heavy. Altogether there was a large saving, which must be credited largely or wholly to the good work of the Bureau.

### **Sun Insurance Office**

OLDEST FIRE COMPANY IN THE WORLD—  
INCREASED RESOURCES—LARGER  
PREMIUM INCOME.

With the passing of the Hand-in-Hand and the Westminster Fire, the Sun Insurance Office of London, for many years the oldest "purely fire," becomes the oldest fire office of any kind in the world. The Sun began to shine in 1710, and in all these 195 years it has never suffered an eclipse.

The Sun is growing larger every year. It does not seem long since it had "only" \$10,000,000 cash assets. Now it has \$13,837,625. There was a substantial gain last year too, notwithstanding the payment of \$600,000 losses in the Baltimore conflagration.

The reinsurance reserve of the Sun according to the high American standard is \$4,007,143, which is a gain of \$233,000. The American reinsurance standard ranges from 60 to 80 percent of the premium income, according to the amount of term business. The foreign reinsurance standard is only about 38 or 40 percent of the whole premium income. We therefore speak advisedly when we refer to the "high" American standard.

The liabilities, with the reinsurance reserve estimated according to this high standard, amount to \$5,199,518. This makes the surplus fund \$8,638,107, which is an extraordinarily large sum indeed.

The twelve months furnishing the figures under consideration were not favorable to fire underwriting. There were many conflagrations in which the Sun shared losses; but the company's loss ratio was nevertheless considerably under the average, and the

year showed a good balance of income over expenditures.

The entire statement is one of great strength and prosperity, showing increasing business, good management and a low loss ratio outside of the conflagrations.

C. A. Henry & Co., the general agents for the Pacific Coast, have been very successful, with a steadily increasing premium income since assuming charge. This firm also represent the Michigan F. & M. Ins. Co.

### **Barn Fires**

President Snow of the Home of New York, who has made a thoughtful study of barn fires, has compiled some interesting statistics of the company's experience. Of 622 barn fires, 343 were caused by lightning. This would not be the experience on this Coast, where, as the rains are generally in winter, there is very little lightning. Incendiaries started 131 fires. Other noteworthy causes were: Sparks from portable engines 25, spontaneous combustion 19, tramps 18, lanterns 17, children and matches 13, sparks from locomotives 8, boys 7, cigarettes 3, fire crackers 3, paper balloons 2, burning load drawn in 1, windmill hot box 1, sparrows carrying matches to nest 1, incubator and brooder 2, pipe-smoking 1, thresher hot box 1, automobile 1.

According to these figures, barring lightning and arson, there would be few barn fires.

Speaking of barn fires reminds us of two barns yearly filled with new mown hay. Lightning struck repeatedly in the vicinity of these barns but never touched them. Neither did the barns burn from any cause.

### **Water Supplies**

According to the Tribune, several parts of Chicago are suffering for water. The pressure is light and the supply deficient. The city owns the waterworks and the plant is old and inadequate. The supply is drawn from Lake Michigan, but the authorities actually issue appeals to the people to be economical in the use of water.

Since the Oroville, Cal., water companies consolidated there is complaint of deficient water supply in the vicinity of the railway station and elsewhere.



Founded 1710

Annual Statement

Of The

# Sun Insurance Office

Of London

January 1, 1905

## ASSETS

Mortgages .....	\$ 957,980
British and Colonial Government Securities .....	611,350
Other Government Securities .....	655,130
Railway and other Shares and Stocks .....	3,562,140
Other Stocks and Municipal Bonds .....	1,344,985
Real Estate .....	4,341,270
Other Investments.....	127,005
Cash on hand and in Banks .....	868,995
Branch and Agency Balances .....	1,086,660
Due by other Offices and Bills Receivable .....	88,120
Outstanding Premiums .....	193,980

**Total Assets..... \$13,837,625**

## LIABILITIES

Reinsurance Reserve (American Standard) .....	\$4,007,143
Outstanding Losses .....	617,160
Bills Payable and Amounts Due other Offices .....	242,820
Agents' Balances .....	65,080
All other Liabilities .....	267,315

**Total Liabilities .....** **\$5,199,518**

**SURPLUS TO POLICYHOLDERS .....** **\$8,638,107**

**Surplus over Capital and all Liabilities .....** **\$ 8,038,107**

## INCOME

Net Premiums, all fire .....	\$6,530,900
Interest, etc. ....	457,225

**Total Income .....** **\$6,988,125**

## EXPENDITURES

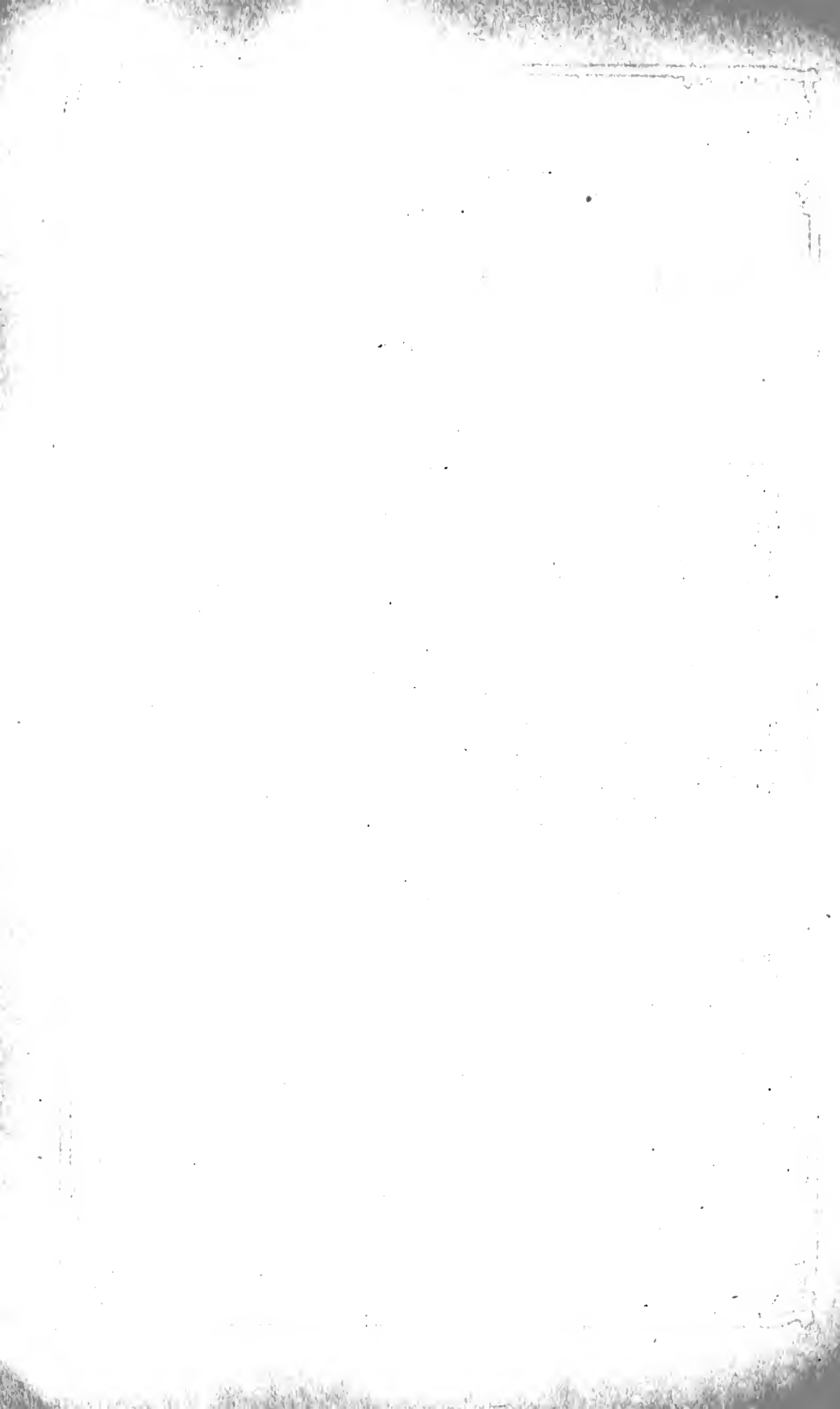
Net Losses .....	\$3,989,880
Commissions .....	1,071,140
General Expenses .....	1,170,520
Dividends .....	570,000
All other Expenditures.....	29,365

**Total Expenditures .....** **\$6,830,905**

## PACIFIC DEPARTMENT

213-215 Sansome Street, - - - San Francisco

**C. A. HENRY & CO., General Agents**



## MUTUALS.

Failures in Washington. Policyholders Must Pay Double Premium. Receiver Will Bring Suits.

### The Farmers Co-Operative of Washington Dies

THE FIRST LOSS (\$322) WAS TOO SEVERE A BLOW.

After a "favorable experience" of about five years the Farmers Co-operative Fire Ins. Association of Tolt, Wash., incurred its first loss. The secretary welcomed the opportunity to show "the merit of his goods," and make a record for the mutual, as we are informed. There were a few more than a hundred members of the association, and it seemed an easy matter of assessment and receipt to collect the required \$322 to pay the loss.

But it was no easy matter. The assessments were paid with exasperating slowness, and many members who believed in "cheap insurance" did not respond at all.

Then the board of trustees did some hard thinking. Suppose there should be another and larger loss soon? There might be several losses! Very wisely, after this unsatisfactory experience with "assets in the pockets of members," the trustees concluded to wind up the association at once.

The following notice has been sent to all the members:

TOLT, Wash., Aug. 14th, 1905.

You are hereby notified that at a meeting held at Redmond by the trustees of the Farmers Co-operative Fire Insurance Association a resolution was passed to quit the present business of fire insurance and disorganize the said company. Your policy expires with this notice.

By order of Board of Trustees,  
R. LARSEN, Secy.

It is not clear to us that the only loss was paid in full. We trust that at least the sum collected was paid the unlucky claimant.

Let this example of the insecurity of mutual fire insurance be a warning to the people of Washington.

### Western Fire Insurance Co. of Seattle is Assessing Policyholders

POLICYHOLDERS ARE CHAGRINNED TO LEARN THAT THEY ARE LIABLE FOR DOUBLE PREMIUMS — RECEIVER IS ORDERED TO SUE POLICYHOLDERS WHO FAIL TO PAY ASSESSMENTS.

The Western Fire Insurance Company of Seattle was placed in the hands of a receiver April 6, 1905, and now the policyholders are called upon to pay another premium.

On May 27th Mrs. Pauline Leube of Ravensdale, Wash., insured her store building for \$1,000 for one year. The policy was written at the correct rate of \$30.00, but only \$24.00 was collected. She now receives the following notice:

511 Pacific Block, Seattle, Washington,  
June 29, 1905.

Mrs. Pauline Leube,  
Ravensdale, Wash.

Dear Madam:

You are hereby notified that the board of directors of the Western Fire Insurance Company has levied an assessment against each policyholder in the company to an amount equal to one annual premium on the policy held by such member.

You are further notified that the superior court of King county, Washington, in a cause therein pending, wherein L. E. Jackson is plaintiff and the Western Fire Insurance Company is defendant, which is numbered 46767 in the files of said court, has by an order duly entered therein levied an assessment against each policyholder of said company to an amount equal to one annual premium on the policy held by such member and has authorized the undersigned, as receiver of such company, to forthwith proceed to collect such assessment, and has

Further authorized and instructed the undersigned, as such receiver, that if such assessment is not paid on demand to bring suit to collect the same. A copy of the resolution passed by the board of directors of said company wherein they levy said assessment and a copy of the order of the court hereinbefore referred to, levying said assessment, is herewith enclosed.

The amount of the premium on the policy No. 5015 held by you is \$24.00 and I hereby demand from you the payment of \$24.00 under and by virtue of said assessment levied.

Yours truly,  
C. LIVINGSTONE, Receiver.

Mrs. Leube had another policy for three years paid for the full term and she received another notice for that, demanding the amount of the three years premium.

There is nothing in the title of this company to indicate that it is a mutual, but buried in the conditions at the bottom of the policy is a short paragraph saying that the constitution and by-laws of this company are made a part of this contract. The policyholders of the company have received a rude awakening from their dream of cheap insurance.

#### MUTUAL LAW OF WASHINGTON.

Sec. 1 of the mutual law of Washington provides that "trustees may adopt such by-laws as they may deem proper . . . and such by-laws shall also provide for the liability of its members for the payment of

#### LOSSES AND EXPENSES;

provided that such liability shall not be less than a sum equal to one annual premium nor more than a sum equal to five times the amount of one annual premium nor more than a sum equal to FIVE TIMES the amount of one annual premium, and such liability when so determined by the by-laws shall be the entire liability of each member.

The by-laws of the Western Fire mutual limited the liability to one annual premium in addition to the premium paid.

#### POLICYHOLDERS WERE TRICKED

The policies issued by the company were resplendent in large letters and gilt stamps. There were no large letters indicating that the company was a mutual with all the liabilities of a mutual. Superficially it had the seeming of a sure-enough stock policy. Down near the bottom in small type is section 12 which says the constitution and by-laws are made a part of the contract. Section 13 stated the liability to be an additional premium, as provided by the laws of Washington governing mutual companies. The policyholder would have to read the entire policy before discovering that the Washington Fire Ins. Co. of Seattle was a mutual. This clause also defined the "contingent safety fund" as being the amount for which the policyholders were thus liable "after all other assets of the company" were exhausted.

#### DOUBLE COST.

The policyholders were inveigled into the company at stock company rates on the

promise of a dividend or subsequent reduction. The unfortunate policyholders of the Western Fire must now pay for inferior indemnity just double the rate they would have paid for the superior indemnity of the stock companies.

"I shall insist on the payment of this assessment," adds Receiver Livingstone, sententiously and significantly.

The receiver is C. Livingstone, whose name now appears on the letter-heads, which read as follows:

A. F. Bickford, Pres.	E. C. Damon, Vice-Pres.
Merchant, Seattle	Merchant, Seattle
C. E. Merwin, Sec'y	John Gifford, Director
Underwriter, Seattle	Merchant, Spokane
Wilmon Tucker, Director	
Lawyer, Seattle	

#### WESTERN

#### FIRE INSURANCE COMPANY

Incorporated 1901.

"The Business Man's Company."

Pacific Block,

Seattle, Washington.

What have these merchants to say now?

The Western Fire was a mutual company. Hence the power to assess the policyholders to pay extraordinary losses.

California history is repeating itself in Washington. The policyholders are being haled to court. They will have legal expenses to pay, besides two premiums for one year's alleged insurance.

#### THE ORDER OF COURT.

Superior Court of Washington for King County.  
L. E. Jackson, plaintiff v. Western Fire Ins. Co.,  
a mutual.

The court finding that there are debts owing by the said company for losses to a large amount; and that it has no assets sufficient to pay the same, and in order for them to be paid it is necessary for an assessment to be levied upon the members of said company who hold policies therein.

Now, therefore, it is ordered that an assessment be and the same is hereby levied against EACH policyholder in said defendant corporation to an amount equal to one annual premium on the policy so held by such member, and

It is further ordered that the receiver herein be and is hereby authorized and

directed to collect from such policyholders said assessment.

The receiver was instructed to institute such suits as may be necessary to collect the same. The judge issuing the order was A. W. Frater. The date of the order is June 23, 1905.

#### THE INSURANCE COMMISSIONER WAS WRONG.

Mrs. Leube referred the receiver to the oft quoted and widely hearauded statement of Insurance Commissioner Sam H. Nichols that a policyholder in a mutual company would escape further liability by paying full premium and referring to L. 1903 Sec. 10.

Mr. Livingstone, the receiver, replies as follows, as above stated. "You have been misinformed when told that no assessment could be required after full premium was paid, and by referring again to section 10 of the code you will see that it merely gives the company power to collect the whole yearly or three yearly payments at once instead of collecting it 15% at a time."

So there you are "up against it hard." Either pay another premium, or stand a law suit. By the way, there is nothing to prevent the mutuals making it five annual premiums, as the law permits it if the by-laws say so, and the by-laws can be changed any time, so that if any mutual limits it to one annual premium the board of directors can at any time change it to five annual premiums—and the "member" is bound.

#### CONTINGENT ASSETS.

About the richest thing about this whole matter is that the contingent assets, which are figured so high in all of the mutual companies, include this extra liability of the insurers. That is the amount they can "swipe" by law from their customers after they have paid, as they suppose, all that will or can be required of them, is an asset. This is something for Washington people to think about when they see the item "contingent assets" in the advertisement of the "resources" of a mutual.

#### Mutuals in Court

Insured had a tank-heater in his barn, and so stated to the Chickasaw Farmers Mutual. It was in fact a feed-cooker. The defendant

mutual refused to pay. Iowa supreme court (364) held that whether the feed-cooker was an increase of risk over the tank-heater was a question for the jury.

#### The Merchants Fire Association of Washington

#### QUEER CONDUCT IN REGARD TO A LOSS CLAIM—COMPLAINT OF A POLICYHOLDER WHO GOT JUDGMENT.

HOBART, King Co., Wash., July 25th, 1905.  
*To The Coast Review:*

In 1903 having saved up a little money and by borrowing on his home Wm. Sidebotham was able to start a store at this place and had about a thousand dollar stock. He wrote to an insurance agent, a friend of his, to come and insure him, but the agent was busy and slow getting around.

Mr. Gillhooley of the Merchants Fire Association came along and talked so glib about what a grand company he represented that Mr. Sidebotham took out a policy with him, paying the full board rates with the promise of a rebate the next year when it was renewed.

On the night of August 28, 1903, Mr. Sidebotham was burned out. He wrote to the Merchants Fire Association but got no reply. He skurried around and got his invoices ready and kept asking for an adjuster; but they did not seem to be acquainted with him. Finally the company's solicitor came and staid a short time, and all he would do or say was to say "read your policy." Finally, wearying of the delay Mr. S. put the case in the hands of a lawyer and was obliged to bring suit. The Merchants Fire Association tried to get out of it by all sorts of technical defences, but were beaten, and judgment was rendered for full amount. On the last day they appealed it to the supreme court. After the fire Mr. S. immediately commenced the erection of a new building, but got it only half completed, and not getting any insurance money he had to abandon it and go back to work in the mill. It has been nearly two years now, since the fire. He has expended \$125 cash and much time, and has nothing in return for it. His first store was in his brother's building,

which was insured in a stock company for \$600. That loss was promptly paid.

OBSERVER.

### **Punk Pittsburg Mutuals**

THEY ADVERTISED PRETENTIOUS FIGURES AND SOLD CHEAP INSURANCE TO SUCKERS—NOW THE THREE ARE IN THE HANDS OF RECEIVERS.

The Duquesne, the Lafayette and the North American, three swaggering mutuals of Pittsburg, Pa., have suddenly collapsed. They were financial bubbles. They had paper assets. Several of the officials are fugitives from justice. The receivers are preparing to assess and sue the foolish policyholders.

One of these mutuals organized wildcat companies and then "invested" in the stock to make a showing of assets. The suckers came floating in, in shoals, and it was necessary to organize two more "safe" mutuals to supply the demand for cheap insurance for property-owners who knew the stock companies were charging too much. More wildcat investment companies were organized to furnish "sound" securities for the new mutuals, wherewith to make a showing of assets.

### **Hardware and Implement Dealers Mutual Fire Insurance Association**

The hardware dealers of Washington and Idaho think they have a grievance. They have therefore organized a mutual. They did the reckless deed last month, at their annual gathering. Articles of incorporation will be filed in Idaho as well as in Washington. Headquarters will be in Spokane. The dwellings and stores of hardware men will be accepted.

Fire underwriters will smile. They recall extraordinary hardware losses. Will iron burn? Yes, so far as use is concerned; but worse, it rusts. Firemen throw water on the hardware, and the moisture penetrates everywhere and appears as rust later. Beautifully polished hardware becomes unsalable.

The new venture expects to get under way in January. The small dealers in the two states will be urged to place their business with the new mutual. Insurance agents

will be expected to buy their hardware of these small dealers as usual.

### **New Bunko Game**

It is said that three mutual frauds in Pittsburg, Pa.—the Duquesne Mutual Fire Ins. Co., the Lafayette Mutual Fire Ins. Co., and the North American Mutual Fire Ins. Co.—which padded their figures with worthless mining stock, wrote \$2,000,000 insurance. When losses piled up, the bunko-steerers sold a half interest in one of the mutuals for \$1,500 and then fled. The victim swore out warrants for their arrest, and one swindler is now in jail. When Frank D. Dunbar and A. G. Marshall have "done time" they will probably bob up in Idaho or Washington and under new names will organize new mutuals.

### **Mutual Exemptions**

It is somewhat suggestive of "infloence" to note the many exceptions from wholesome laws which the mutuals have secured in Wisconsin, where twenty-two mutuals have failed.

"The provisions of this section shall not apply to mutuals."

"No person shall place business or collect premiums or assessments without a certificate of authority," except mutuals.

All companies shall yearly report their condition—except the dear, claim-scaling, insolvent, vote-compelling mutuals.

Every fire or inland company shall pay a tax of four percent of the premiums less losses—except the mutuals.

Every man who transmits an application shall be deemed an agent—unless he sends it to a mutual.

What is the secret of these exemptions? The policyholders of the mutuals do not ask for them. The exemptions are not in the interest of solvency and security. The mutual men secure these exemptions because they are wire-pullers with pretensions of blocks of votes at their command. Here is a hint to the stock companies.

The lofty Call building in San Francisco has had several fires starting in the restaurant near the dome. Damage slight.

**Bull Con Talk in Hoquiam English**

HOQUIAM, Washington

To the Publishers of Coast Review:

GENTLEMEN

We will answer the article in the last issue of the Coast Review, entitled Bull Con Talk in Hoquiam, with as few lines as possible. We are aware that your space is very valuable, and for Mutual argument, it would not be fair to use to much of it. That word Swashbucker is a corker to us people up here. We can not place it, neither can we find such a word in Webster. We discovered a word similar to it, but we suppose you were in a hurry when you wrote the article, so we will try and gess as to what you mean, by using such Busted English. If you people would refrain from making use of such rotton dope, why you could Keep us sweedes in Darkness for years and years, but you make it so raw that they are all getting next. If you dont cut it out, the old lines Co's will not get enough Business to flag a Hand Car. If you could see the way we have got the Old Lines Agents on the run up here, why you would not mention dull life to us, we have got the same goods for a good deal less money. The Mutuals up this way pay every loss inside of 40 hours. No hold ups, No Law Suits, and we are getting the Business. We are entitled to it, and your rot will soon be like whistling against the wind, so far as harming the Mutuals is concerned. You speak of 300 Mutuals passing away in recent years, But you are making a false quotation. The records show that only 189 Mutuals out of 1235 have retired, while 197 out of 350 Old lines have retired. The time is fast approaching, when it will be unwise for the Coast Review to continue publishing such stuff. The avenues of information are getting to plenty, and even the Kids can find out the facts of such Statements. If you are in possession of the facts regarding the Baltimore and of the losses paid, and who paid them, That ought to hold you for a while. If you have not got them, get them. They will do you good, from the fact that you will stop writing as if you addressing a lot of Clams, and the people will have more respect for you. Why Bless you, there are a great many Old Line Agents, who will not read the Coast Review. They tell us that false statements and abuse is all you find when you do read it. So there you are. If your own people are getting disgusted with it, its high time for you to find a new subject. The Mutuals were here before you, and in our judgment, they will be here when you are gone. Taking into consideration the difference in the amount of expense of running a Mutual and a Stock Co, we think you have got a god awful rine to speak about the difference in rates. we will leave the rest with you. The Death

will be a hard one, but the Old lines must go. The people are getting wiser, and you cannot continue this plundering game. If ever you are Blessed with the privilage of Traveling this way, give us a call. we will entertain you as best we can. Dull life to be considered

very Truly yours DOLE & POTTER

REMARKS BY THE COAST REVIEW.

De-light-ed! The circus is not in it with Dole & Potter. Reply is not needed. We refer them to the assessments being collected by the receiver of the Western mutual; to the conduct of the Merchants Fire Association in the case of Wm. Sidebotham of Hobart, Wash.; to the recent failures of mutuals in the East; to the recent failure of another Washington mutual; and to the list of 300 mutual failures which have been printed, and will soon be reprinted, in the Coast Review. We do not know the names of the mutuals represented by our friends Dole & Potter, but we are reasonably certain that they are not long for this world. Mutuals which incur more than a few losses always fail. Then what excuse will these men make to their confiding patrons?

**Three Mutuals Fail**

The La Fayette, the North American and the Duquesne fire mutuals of Pittsburg recently failed. Long after their exposure by our Pittsburg contemporary, the Insurance World, and some time after action by the Pennsylvania insurance department, the daily press woke up and printed the "news." Harry E. Holman is the receiver, has no difficulty in finding claims, but a Lick telescope would not disclose an asset. The managers. Arthur G. Marshall and Frank Dunbar, have been very successful in finding victims in search of cheap insurance, aided as they have been by press misrepresentations of legitimate insurance and by greedy agents ready to risk their client's interests for a high commission.

Punish these mutual managers, but punish also their agents who have also broken the law, say we.

The Kansas Fire Insurance Co. of Topeka, a two-year-old mutual, is insolvent. It was organized to fill a long felt want for cheap insurance. The debts exceed the premium notes. Fires caused the failure.

## TESTIMONY.

### *Life Insurance is the Greatest Institution.*

#### **American Life Insurance Manual.**

The greatest institution of the modern world is life insurance. The individual, the family, the state, the church, all industry, commerce and finance are its beneficiaries.

Life insurance is a marvel worker. It persuades men to save where the savings bank has no attractions. It defies panics. It nourishes agriculture, trade, transportation and manufactures. It converts the abstract into the concrete. It expands the minute into the colossal.

Storing its flowing streams of money, life insurance sends it out again in all directions to enrich the business of the country. It builds and equips railroads and telegraphs; it advances the money for state, county, district and municipal improvements; it buys government bonds and enhances government credit.

Life insurance creates estates for dying men; and, best of all, every year it preserves the homes of tens of thousands of widows and orphans.

From every point of view, life insurance is a grand and beneficent institution, unequaled in safety and stability, and ranking next to religion in service to suffering humanity.

#### **The San Francisco Call**

Insurance is one of the largest of human interests. Fire and marine insurance have become necessary to the safe transaction of the world's business. Life insurance is the most important safeguard of society. It is a protection against indigence, a promoter of independence. As a cause of thrift it is even more important than the savings banks. Their deposits may be drawn and dissipated in a moment of recklessness. But if a man begin paying on a life insurance policy he is more likely to keep it up, by sacrifice if need be, and certainly by curbing his appetites and economizing his personal expenditures. He may be reckless with cash in hand, but is sobered and steadied when the

payment of an annual premium is necessary to save what he has paid and keep his policy valid. It is probable that there is no other influence upon men that exceeds life insurance in imparting habits of thrift and economy.

It is a moral force also. It diverts to a legitimate channel money that would otherwise be spent in folly or dissipation, or lost in speculation. It takes part of the sting out of death and brings peace in the last hour with the knowledge that those to be left are provided for. The physical examination necessary to secure a policy is a promoter of good habits and of good health. The man who intends to make such provision for his family will abate his habits, control his passions and order his life physically more according to the laws of hygiene, in order that he may be physically qualified to be a policyholder. In every respect he will seek to reduce the moral hazard to the point of acceptance as a risk. Moralists, political economists and publicists have recognized these values in life insurance. This being true, anything that destroys confidence in it is a blow at public morals and the public health.

What subject is of more importance to government than this? What other line of business is so impinged upon the morals, habits, health, happiness and fortunes of the people? There is none. Federal oversight and supervision will put insurance on the plane of safety and honesty. It will supplement the weaker hand of the states, and will give the policyholder a confidence that cannot come from any other source.

#### **Schopenhauer the Philosopher**

Do not omit to sacrifice to evil spirits. What I mean is, that a man should not hesitate about spending time, trouble and money, or giving up his comfort, or restricting his aims and denying himself, if he can thereby shut the door on the possibility of misfortune. The most terrible misfortunes are also the most improbable and remote—the least likely to occur. The rule I am giving is best exemplified in the practice of insurance—a public sacrifice made on the altar of anxiety. Therefore, take out your policy of insurance.



## LIFE.

**Can't Eat Cake and Keep It Too**

The defendant Union Central Life Insurance Co. issued the policy sued on November 30, when the first annual premium was paid. Three days before the second premium was due the insured gave his promissory note, containing a forfeiture clause. Insured defaulted, and died soon afterward. Four days before he died the company's general agent wrote him, and asked him to pay the note and not to let the policy lapse. A receipt for a dividend, applicable on the third premium, was enclosed. The company denied all liability, claiming forfeiture because of the default. The Alabama supreme court decided against the Union Central, holding that the act of the general agent was a waiver of the forfeiture clause. The validity of the policy was recognized after the alleged default. The premium for which the note was given covered the period within which the insured died.

**About Annuities**

A SAN FRANCISCO CASE IS REFERRED TO.

A reference was made in our last issue to the demand made on an American life office for the refund of the purchase money of an annuitant, on the ground that the annuitant had died before the first payment under the contract had been made. The demand appeared to us to be flagrantly at variance with all ideas of fair play and justice. One of our oldest and best of friends advises us, that the demand is not exactly as extraordinary and altogether exceptional as it appears, as, he informs us; that at least in France and Belgium, the law makes it compulsory to return to the representatives of a deceased annuitant the full purchase money, less any necessary expenses, where the annuitant dies before the first payment under the contract has been made. The explanation of this law which occurs to us is, that, perhaps, it is based on the principle, that no payment whatever having been made a consideration had not been received by one of the parties to the contract and, that, consequently, the

contract is void. This may be the general principle on which the law of France and Belgium is based.—Insurance & Financial Gazette.

The case referred to above is that growing out of the loss of life in the Baldwin hotel fire in San Francisco. A gallant man, who had just bought an annuity from the Mutual Life, but had received "no cash consideration," lost his life by the burning of a rope, after he had saved the lives of several guests. The heirs unsuccessfully sued the company for the recovery of the principal sum paid on the annuity contract—some \$30,000, as we recall.

**Life Business on the Coast**

We of the Pacific Coast are a long ways from New York—but we have our daily papers and we read. The reports wired by the column every day may be exaggerated and colored and topped with deceiving headlines, but they have their effects. Life insurance will suffer, despite the acknowledged and pressing need of protection. Men hesitate more, take out less insurance, and must be urged harder, than formerly. The solicitor, knowing the baselessness of many of the statements, knowing the essential strength, security and honesty of life insurance, should redouble his efforts to get signatures on the dotted lines.

The companies are strong, they are honestly managed, they are governed by laws designed to reduce hazard to a minimum; and whatever clerks or officials on speculation bent may do, the funds are safe, the contract is sure of fulfillment, the widows and orphans will be protected.

**Western Life Indemnity Co.**

A receivership is asked for this Chicago assessment society, which is the successor of the Knights Templars and Masons Life Indemnity Co., organized in 1884. Fraud is charged. W. H. Gray is charged with getting control through proxies and then passing a resolution voting him \$1 per \$1,000 of insurance written. One Rosenfeld says he paid Gray \$125,000 for this contract.

These "fraternals" are a bad lot.

**The Armstrong Investigation Committee**

In the so-called investigation of New York life companies by a joint legislative committee the Metropolitan Life Insurance Company was represented in the witness box by Vice President Haley Fisk and by Frederick H. Ecker, controller. The latter said that in an election in 1904 out of 38,930 votes cast all except three or four were voted by proxy. Fisk said that the president's salary was \$100,000, his own \$75,000, and the lesser officers from \$25,000 down. The amounts of salaries paid to officers of the New York Life Insurance Company were given by John C. McCall, secretary of that company. He said that he was a son of President John A. McCall of the New York Life, that the day after he graduated from Harvard, in 1899, he went to work for the New York Life Insurance Company at a salary of \$2500 a year as assistant secretary, and that he now received \$14,000. The president's salary, he said, was \$100,000; the salaries of the first vice presidents were \$25,000, \$35,000 and \$40,000, and for the three second vice presidents \$30,000, \$21,000 and \$18,000, respectively. Vice President Grannis of the Mutual testified that there had been only one case in the last five or six years of votes cast by proxy in the Mutual Life Insurance Company's elections. He estimated that President Richard A. McCurdy of the Mutual and himself held about 20,000 proxies.

The testimony drawn from an officer of the company is to the effect that the Mutual Life controls many trust companies, among them the Morton Trust Company, the Guarantee Trust Company and the United States Mortgage and Trust Company. On deposit with these companies the insurance company keeps hundreds of thousands of dollars, against which it does not draw. It was explained that the prosperity of the trust companies meant the prosperity of the insurance company. The insurance deposits draw 2 percent and the trust company pay as high as 20 percent dividends on the par value of the stock and 5 percent on the market value. Frederick Cromwell, treasurer, said the company had bought securities from syndicates, that officers of

the company also bought securities from the syndicate and received individual profits by selling these bonds to the company. He did not see that there was any impropriety in the officers going into syndicates when the company had gone in first. Questions regarding the relation of the Mutual Life to the Guarantee Trust Company were asked of Mr. Cromwell. He said that every member of the finance committee of the Mutual, with the possible exception of Mr. Grannis, was a stockholder in this trust company. Cromwell quoted a transaction in which the Mutual had purchased several millions of Cuban bonds while the Guarantee Trust Company had bought \$1,000,000 worth. Asked why the Mutual did not purchase all the bonds itself Cromwell replied that the insurance company did not wish to assume all the responsibility of possible loss. He explained that in a syndicate in which the Mutual Life was concerned the insurance company got all the profit. If any member of the finance committee went into it privately it was through some banking house and not through the Mutual. The Japanese bond issue came up for special mention and Cromwell said he was interested in it, as well as the Mutual, and with a profit of \$250,000. He often went into syndicates when the Mutual had gone in first.

In the examination of the secretary of the Equitable it was brought out that Hyde had bound himself with Ryan to return the \$2,500,000 paid for the Equitable stock, provided full delivery was not made at the expiration of the trust. Alexander said the mutualization of the Equitable had been prevented by the suit brought by Francis E. Lord, a stockholder.

Herbert H. White, secretary, gave the salaries of the Connecticut Mutual officers as: President \$12,500, acting vice president \$12,000, secretary \$7,500, and treasurer \$5,000.

William H. Kingsley, secretary-treasurer of the Penn Mutual, said the society's charter does not permit voting by proxy.

The United States Mortgage Trust Company was taken up. This company belongs to the Mutual Life and was obtained at a cost of \$1,665,190. The company pays

20 percent on the par value of its stock and 5 per cent on its market value. Passing on to the Bank of California, the witness testified the Mutual held 5,000 shares, of the nominal value of \$500,000, which had been purchased at the cost of \$1,940,000. (\$375 a share was the price paid.)

Treasurer Randolph of the New York Life Insurance Company admitted that long after the company had pledged itself to the Prussian government and also by the formal revision of its by-laws not to carry industrials and other forms of fluctuating securities it had continued to carry such stock to the aggregate of many millions under the guise of "non-ledger assets," assets which did not appear in the company's schedule as prepared for publication and for the state examiner. It still holds many such securities, though its by-laws were amended five years ago in the avowed interest of greater conservatism. To rid the company's books of evidence of such holdings they have been commonly transferred by nominal or pro forma sale to the New York Trust Co., there to be held until they could be actually sold more advantageously, and the trust company in lieu of actual money in exchange for the non-ledger securities carried the equivalent sums (\$2,335,000) as fictitious loans to clerks of the New York Life, who signed notes for millions of dollars, the company securing the notes by depositing as collateral the same "non-ledger assets." It was shown that the New York Life, despite the fact that it had avowedly barred industrials, was a conspicuous participant in the International Mercantile Marine Underwriting Syndicate, managed by J. P. Morgan & Co., which securities are commonly classed as industrials, that the venture had not been a success and that the company still held the securities. It was declared that since 1899 the New York Life had not been connected with trust companies, but subsequently it was admitted that the stock of the New York Trust Company is now held for the New York Life by a committee of trustees. The New York Trust Company is a connection of the New York Security and Trust Company and the Continental Trust Company.

Mr. Randolph said it is a recognized custom in financial concerns to have

"dummy bonds." On the transaction above referred to an additional \$200,000 was made for the policyholders.

Every man who declines to insure his life is a gambler. He wagers big odds against the annual premium.

Mr. Randolph testified that 5000 shares of Union Pacific railroad stock which was received as bonus for underwriting never appeared as a ledger asset, as it cost nothing. He said that while the stock objectionable to the Prussian government was ostensibly sold off, no such steps were taken in relation to Union Pacific.

Questioned concerning bond syndicate transactions, Mr. Randolph said that in December, 1898, the New York Life purchased from a syndicate \$875,000 in bonds of the Toronto, Hamilton & Buffalo railroad at 91, paying for them \$796,250. On April 17, following, \$750,000 worth of the bonds were sold back to the syndicate at the same price, and on July 31 the company rebought the \$50,000 worth of bonds at 99. Mr. Randolph said he could not recall the reason for the sale and repurchase of these bonds.

"Did you ever sell securities one day and buy them back the next to make a market?" asked Mr. Hughes.

"Never," replied the witness.

The New York Life paid J. P. Morgan & Co. \$4,000,000 on account of the marine syndicate. On December 31, 1903, \$800,000 of the bonds were sold to Morgan and were bought back on the next business day, January 2, 1904. Treasurer Randolph said the bonds were sold so that in the annual report the company could show that its holdings of the bonds were not over \$3,200,000. The steel bonds were closed out at a loss.

Treasurer Randolph said the New York Life has been in about eighty syndicate operations and that the profit for policyholders realized is \$2,390,000. The company had not invested in or loaned upon stocks of any kind since 1899. It realized a profit from its stock holdings of \$5,000,000. The stocks sold by the company since 1901 were those received as profits from syndicate operations, and were immediately sold in conformity with the company's by-laws.

As to the joint accounts Perkins said: "When we desire a certain security we go to a firm and tell them if they will take half of a quantity of bonds we will take the other half. These people sometimes say, 'We would like to do this, but it is inconvenient at this time; we have not the money.' As we are looking to loan money we say, 'If you will be responsible for your share we will loan you the money and withdraw our bonds and carry the rest at bond interest on joint account.'"

Mr. Perkins was asked to explain how on the books in the syndicate action by which \$800,000 in bonds was sold on December 4, 1901, and bought back January 2, 1902, there was shown on the debit side of the account \$160,000 and on the credit side \$800,000, and Perkins replied:

"In that transaction we asked for \$5,000,000 of bonds and only got \$4,000,000. We made up our minds to sell the \$800,000 of this sum and our books therefore only showed \$3,200,000. When it came to the end of the year we sold the \$800,000 and instead of taking a loss of \$160,000 we only took a loss of \$80,000. I arranged with J. P. Morgan & Co. to sell it at a price and then I bought it back at the same price. After rebuying I held on to it and finally sold it at 90. Our first idea was to sell at 80, but we finally got 90."

"Were not the sale and purchase for the purpose of deceiving the Commissioner of Insurance?"

"No; it was not; securities were depressed at the time, and it was considered a good deal."

"But the real purpose was to have your books read \$3,200,000 instead of \$4,000,000?"

"Yes."

Treasurer Cromwell of the Mutual Life defended the purchase of securities from syndicates. He said it is now absolutely impossible to buy advantageously large blocks of securities, except as they are allowed by the combinations of capital, popularly called syndicates, and the companies have to go into them to get investments and get them in sufficient size and at "ground floor" prices. Big companies can not make investments without syndicates and are partners in every syndicate into which they go. Unless they go into these syndicates they would not be able to invest funds except by buying in small quantities and paying the excessive profits of middlemen.

In the acknowledgment of personal profits it was shown that Mr. Cromwell had made

\$26,371 from syndicate operations in which he individually and the company had participated in the last five years.

Referring to the \$5,000,000 subscription to the Japanese loan, which was shared by the United States Mortgage & Trust Co. and the guarantee Trust Co. Mr. Cromwell said:

We need very large banking facilities for very large interests. It is better for us to use our own companies. We put men into the directorate of these subsidiary companies to look after the interests of the Mutual. In fourteen years we have made through these companies a profit of \$14,000,000 for the policyholders. We help these companies to make money and should throw opportunities in their way.

### Some Qualifications of the Successful Solicitor

FROM A PAPER BY MELVIN P. PORTER AT THE ANNUAL MEETING OF THE AGENTS, ASSOCIATION OF THE NATIONAL LIFE.

Mr. Porter referred to the solicitor's work as educating the public as how best to save a portion of their income during their productive periods, to provide money for their own old age and unproductive years and protection for wives and children in the event of their being taken away during their wage earning years.

The speaker eulogized the solicitor's work as a beneficent profession and told of its attractiveness and advantages over that of the average wage-earner, merchant and professional man.

By a successful solicitor he didn't mean one who writes this year a great volume of business, but rather the man who year in and year out secures on the basis of 100 cents on the dollar a reasonably large amount of good, persistent risks.

The successful solicitor carefully selects his company on the basis of best results to policyholders. He avoids debt to his company as he does all other debts. He aids in the selection and retention of desirable risks and good agents. He is loyal. He understands and observes the rules of his company and is courteous in his dealings with its representatives. He has mastered the fundamental principles of life insurance, is familiar with his company's methods and policies and readily comprehends those of his

competitors. He is fertile in resources for the enlargement of his business, plans each day's work and keeps systematic records.

He recognizes that he not only represents his company, but also the man he insures, and he endeavors to secure a perfect understanding and equity between them. He is sympathetic and interested in his clients' affairs. He has the ability to lead men and to bring them to consciousness of unrecognized needs and duties. He is neat in his personal appearance and of good address. He realizes that each failure of his may mean distress and disaster to a home, perhaps the dispersion of the children; that each success may be the sole provision for food, clothing and shelter for a family, even though his client may now have considerable property. He carefully inquires into his client's circumstances, holding confidential the information gained, and advises the policy best suited to the man's needs.

He is an economic doctor, whose advice, if heeded, will relieve thriftlessness and poverty.

He is fair in competition, recognizing that there are other good companies and solicitors. He shows his own goods so well that his competitors are usually forgotten.

Being a teacher of the value of life and the sanctity of the family ties, he has amply insured his own life. The successful solicitor realizes his duty to make his community a better place in which to live and that his knowledge of men and his control of his time peculiarly fit him for leadership in movements which make for civic righteousness.

The Travelers is now offering to duplicate any other (more enterprising or more liberal?) company's policy. The guarantees are said to make the net rates five percent better than the rates for the non-participating policies issued by the Travelers. What do the holders of the company's old non-participating policies think of this offer. When they became policyholders on the stock plan they were assured that it was cheaper than the mutual plan. As to the duplication of other policies, the position of this journal has been previously stated. We believe it to be a confession of inferiority unless the

competitor's policy be adopted and regularly offered. To offer to duplicate it only when forced to do so by competition is equivalent to saying the policy is too liberal for us to offer to everybody.

### Death of Charles Dewey

The ex-president of the National Life Insurance Co. of Vermont, Charles Dewey, brother of Admiral Dewey, died last month, aged 79. He resigned the presidency of the company in 1901, after an incumbency of twenty-four years, because of the infirmities of age, but served on one of the committees until a month before his death.

Managers G. M. Stolp & Son say:

"Mr. Dewey had one of the loveliest personalities that it has ever been our pleasure to meet, and was uniformly courteous and kindly to every one he met, no matter what their station in life might be. He was always very much interested in everything that pertained to the welfare of the community in which he lived, and in religious matters as well; therefore, his death will be regretted and mourned by all who have ever had the pleasure of meeting him."

Originally there was no medical examination. The applicant for life insurance appeared before the board of directors, and his walk and general appearance were noted and a few general questions were asked. The immediate value of medical examination is undisputed, but it is believed that the benefits are exhausted in five years. The rejected applicant therefore need not be unduly cast down. It is unfortunate to be unable to get life insurance, but rejection is not "a death warrant." There are companies (in England) which insure without medical examination, the insurance payable being small at first, and increasing to the full amount finally when "the benefits" of an examination are believed to be exhausted.

—*American Life Insurance Manual.*

The Mutual Reserve sends out a counterblast. The New York department's adverse report is met with a complimentary report by the deputy insurance commissioner of Alabama. One official found many things all wrong; the other official found everything altogether lovely. The reader can take his choice.

## FIRE AND MARINE.

### Some Points in Marine Insurance

In a recent issue, in considering some of the provisions which go to make up a good policy of insurance, we drew attention to the hardships which the clause generally known as the "Memorandum" entails upon importers by rendering it necessary that the loss under Lloyd's form of marine policy should amount to 3 per cent. on the sum insured, except for general average or unless the ship had stranded; and to mitigate the hardships arising from this rule we suggested that deckload losses should be made recoverable irrespective of percentage. Although this concession is occasionally granted by Lloyd's underwriters in respect of wood risks, it is not in general use, and it remains to be shown how the hardship of the 3 per cent. rule is in practice to some extent alleviated.

If, instead of taking 3 per cent. upon the entire cargo, the interest is broken up by regarding the cargo on the deck as a separate insurance from the cargo shipped under deck, the minimum losses which under the conditions of the memorandum must be reached before the underwriters become liable will, it is obvious, be considerably smaller and the holder of the policy will be thus enabled to successfully put forward claims which otherwise he would be debarred from doing. For instance, a vessel loses part of her deckload, the amount of the loss in relation to the value of the whole cargo being insufficient to come up to the required three per cent. When, however, it has been stipulated that the deckload shall be regarded as a separate interest; the loss may possibly come out over the stipulated minimum. Furthermore, a sailer may meet with bad weather, and strain herself to such an extent that the under-deck cargo is partially damaged. By a subdivision of the interest on the policy the value of the deckload can be eliminated in ascertaining whether the damage amounts to or exceeds the required 3 per cent.

The division of this interest into what we may term "blocks" is still further effected

by an agreement between assurers and assured to regard each bill of lading as a separate interest. A loss arising out of a peril insured against affecting a particular shipment—such, for instance, as the top parcel on the deck of a steamer—can then be recovered if the casualty affects the parcel to the extent of 3 per cent. By thus enabling comparatively small claims to be made the division of interests by bills of lading largely palliates what would otherwise be felt to be oppressive.

Presuming that the risk of craft and raft to and from the ship is covered by the policy, each parcel conveyed to or from the ship (as the case may be) by these means is also usually regarded as a separate insurance. It should, however, be clear that the lighterage contemplated by the policy is the ordinary and customary lighterage usually performed, as the craft and raft clause does not cover a special journey for the merchant's special purpose out of the usual course. Lighterage to a vessel must always, it may be here stated, be specifically mentioned by a clause, because under the ordinary wording the risk only attaches "from the loading thereof on board the good ship or vessel."

Embodying the points we have enumerated in the clauses in which they are usually set out we get the following additions to our proposed standard form of wood policy:

Including all risk of craft and raft to and from the ship.

Deckload, as well as each craft or raft load and or each bill of lading to be deemed a separate interest if required by assured.—*Timber Trades' Journal.*

One of our loving local contemporaries prints an article to the effect that the *Coast Review* is not "what it used to was," cuts the same out, and pins it to a begging letter asking for the same "ad" at less than half rates, the copy of the "ad" being cut from this journal. Our l. l. c. sends his paper free to "subscribers" with the compliments of such-and-such companies.

San Jose, Cal.—Wm. F. Foss, of Hicks & Foss, was recently run over by a tandem motor cycle. He received several severe wounds.

## August Fires.

Adjusted and Estimated Losses.  
(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

## LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$ 9,502
Ætna . . . . .	18,199
Agricultural . . . . .	4,126
Alliance . . . . .	7,522
Alliance, Pa. . . . .	700
American, Boston . . . . .	3,477
American, N. J. . . . .	4,497
American, Phila . . . . .	8,074
American Central . . . . .	15,488
Atlas . . . . .	9,483
Austin . . . . .	330
Austrian Phoenix . . . . .	4,211
British America . . . . .	7,150
Caledonian . . . . .	9,481
Caledonian-American . . . . .	1,495
Citizens . . . . .	2,807
Colonial Fire Underwrit's . . . . .	1,542
Commercial Union . . . . .	6,823
Concordia . . . . .	43
Connecticut . . . . .	8,124
Delaware . . . . .	2,113
Dutchess . . . . .	3,794
Fire Association . . . . .	3,197
Fireman's Fund . . . . .	38,266
Franklin . . . . .	6,844
German Alliance . . . . .	5,057
German-American . . . . .	5,445
German of Peoria . . . . .	293
Girard . . . . .	4,194
Glens Falls . . . . .	5,684
Globe & Rutgers . . . . .	1,287
Hamburg-Bremen . . . . .	8,368
Hanover . . . . .	3,359
Hartford . . . . .	15,514
Home, New York . . . . .	21,278
Home F. & M. . . . .	27,564
Indemnity . . . . .	1,750
Insurance Co. of N. A. . . . .	11,013
Law Union & Crown . . . . .	3,169
Liv. & London & Globe . . . . .	33,214
London Assurance . . . . .	13,060
London & Lancashire . . . . .	9,076
Manchester . . . . .	3,473
Mercantile . . . . .	5,743
Michigan . . . . .	2,344
Milwaukee Mechanics . . . . .	6,280
Nassau . . . . .	1,221
National . . . . .	18,031
New Hampshire . . . . .	1,296
New York . . . . .	777
New York Underwriters . . . . .	10,031
New Zealand . . . . .	3,480
Niagara . . . . .	8,087
Northern . . . . .	7,278
North Brit. & Mercantile . . . . .	7,926
North German . . . . .	2,126
North German, N. Y. . . . .	396

North River . . . . .	915
Northwestern National . . . . .	1,896
Norwich Union . . . . .	8,720
Orient . . . . .	1,318
Pacific Underwriters . . . . .	8,374
Palatine . . . . .	5,786
Pelican . . . . .	20
Pennsylvania . . . . .	11,313
Philadelphia Underwrit'r . . . . .	2
Phenix of Brooklyn . . . . .	5,074
Phoenix, Hartford . . . . .	10,746
Phoenix, London . . . . .	6,638
Prussian National . . . . .	1,739
Providence-Washington . . . . .	3,708
Queen . . . . .	7,427
Rhine & Moselle . . . . .	7,600
Rochester German . . . . .	3,075
Royal . . . . .	16,639
Royal Exchange . . . . .	11,965
Scottish Union & Nation'l . . . . .	6,957
Scotch Underwriters . . . . .	2,440
Springfield . . . . .	10,045
Spring Garden . . . . .	2,128
St. Paul . . . . .	12,134
State . . . . .	2,251
Sun . . . . .	6,732
Svea . . . . .	13,611
Teutonia . . . . .	139
Traders . . . . .	7,443
Transatlantic . . . . .	6,102
Union Assurance . . . . .	4,783
Victoria . . . . .	30
Westchester . . . . .	5,361
Western . . . . .	10,259
Williamsburg City . . . . .	7,309
Total . . . . .	\$690,733

## WASHINGTON.

5. Arlington, dwg:	
Westchester . . . . .	\$1,000
American, N. J. . . . .	600
28. Arlington, dwg and conts:	
Providence-Wash . . . . .	650
24. Bellingham, shingle mill:	
Springfield . . . . .	650
Ætna . . . . .	1,050
9. South Bend, store bldg and	
conts:	
Home, N. Y. . . . .	1,000
Liv. & Lon. & Globe . . . . .	2,000
Hartford . . . . .	700
. . . Bridgeport, stk hardware:	
German-American . . . . .	1,000
20. Chehalis, mill and machy	
hay and feed:	
London . . . . .	1,000
Niagara . . . . .	500
Royal Exchange . . . . .	600
Phoenix, London . . . . .	1,400
Svea . . . . .	1,000
North British . . . . .	1,000
Transatlantic . . . . .	500
. . . Clarkston, fr butcher shop:	
Ætna . . . . .	600
25. (July) Connell, ———:	
American, N. J. . . . .	674
. . . Columbia co., crop:	
Fireman's Fund . . . . .	1,992
. . . Davenport, fr whse:	
Ætna . . . . .	500
German-Alliance . . . . .	500
18. (July) Ellensburg, br store	
bldg:	
German-Alliance . . . . .	551
. . . Edmonds, fr bldgs and conts:	
Ætna . . . . .	3,190
10. Ferndale, fr saw mill:	
Liv. & Lon. & Globe . . . . .	3,000
Mercantile . . . . .	694
St. Paul . . . . .	517
18. Near Francis, fr saw mill:	
Liv. & Lon. & Globe . . . . .	2,500
Ins. Co. North America . . . . .	1,000
. . . Garfield co., threshing outfit:	
Ætna . . . . .	624
3. Hoquiam, dwg:	
Northern . . . . .	718
10. Loon Lake, lumber yard:	
Austrian Phoenix . . . . .	1,000
Royal Exchange . . . . .	1,000
. . . Lincoln co., crop:	
Fireman's Fund . . . . .	600
9. Pomeroy, grain:	
Home, N. Y. . . . .	555
19. Pt. Townsend, dwg and conts:	
Hanover . . . . .	550
Norwich Union . . . . .	1,000
. . . Pacific co, br dwg and conts:	
Ætna . . . . .	1,500
1. Spokane, cornice works:	
Hanover . . . . .	750
16. Spokane, fr dwg and conts:	
German-Alliance . . . . .	750
9. Spokane, fr dwg:	
St. Paul . . . . .	702
28. (July) Spokane, stk:	
Svea . . . . .	500
27. (July) Spokane co., barn:	
Hartford . . . . .	600
11. Seattle, iron whse:	
Home, N. Y. . . . .	889
29. Seattle, machy in iron wks:	
Pacific Underwriters . . . . .	720
. . . Seattle, dwg:	
Royal . . . . .	825
1. Seattle, store:	
Hamburg-Bremen . . . . .	1,500
14. Seattle, bldg:	
Hamburg-Bremen . . . . .	500
26. Snohomish, bldg and stk:	
Svea . . . . .	1,220
American, Pa. . . . .	1,680

14. Whitman co., growing grain and thresher:	.. Pendleton, dwg:	.. Cascade co., barn and conts:
American, Pa. . . . . 833	Fireman's Fund . . . . 600	Scottish Union . . . . 500
Royal . . . . . 600	.. Portland, dwg:	28. Big Timber, electric light and power plant:
Fireman's Fund . . . . 500	Fireman's Fund . . . . 591	Commercial Union . . 1,000
13. Tacoma, box factory:	22. Portland, br bldg and conts:	Alliance . . . . . 1,000
Scottish Union . . . . . 884	American Central . . . 500	Rochester German . . 750
Traders . . . . . 1,000	Milwaukee Mechanics . 900	Caledonian . . . . . 750
Connecticut . . . . . 1,000	Palatine . . . . . 1,000	Atlas . . . . . 500
London . . . . . 1,326	Ins. Co. North America . 899	Aachen & Munich . . . 750
Niagara . . . . . 1,325	Union, London . . . . 1,592	5. Great Falls, br bldg and stk furni:
Liv. & Lon. & Globe . . 2,210	Delaware . . . . . 1,500	Western . . . . . 1,692
Fireman's Fund . . . . 1,500	Globe & Rutgers . . . . 700	American, Pa. . . . . 918
Etina . . . . . 1,016	Traders . . . . . 1,000	Svea . . . . . 918
Royal . . . . . 2,500	American, Pa . . . . 2,500	Agricultural . . . . . 918
North British . . . . . 900	Svea . . . . . 2,500	National . . . . . 1,376
Total . . . . . \$13,661	Agricultural . . . . . 1,500	Fireman's Fund . . . . 1,200
15. Tacoma, church bldg:	Western . . . . . 2,500	American Central . . . 918
Franklin . . . . . 750	Atlas . . . . . 900	St. Paul . . . . . 459
2. Waterville, court house:	Phoenix, Hartford . . . 2,000	Etina . . . . . 917
Glens Falls . . . . . 1,250	Royal . . . . . 1,371	.. Great Falls, stk harness:
Williamsburg City . . . 750	Connecticut . . . . . 1,500	Citizens . . . . . 800
Phoenix, Hartford . . . 2,000	Springfield . . . . . 750	13. Great Falls, fr dwg:
Fireman's Fund . . . . 2,000	National . . . . . 600	Pacific Underwriters . . 682
Liv. & Lon. & Globe . . 2,500	Royal Exchange . . . . 500	10. Great Falls, bldg:
13. North Yakima, fr bldg and conts:	Home F. & M. . . . . 5,500	Pennsylvania . . . . . 1,500
Prussian National . . . 500	Total . . . . . \$30,212	14. Helena, stable:
Losses under \$500 . . . . \$32,751	28. Portland, store bldg and conts:	Transatlantic . . . . . 500
Total Washington . \$106,646	London . . . . . 1,500	31. (July) Kalispell, fr dwg:
OREGON.	Niagara . . . . . 500	Phoenix, Hartford . . . 500
25. Ashland, blacksmith shop:	Queen . . . . . 805	Law Union & Crown . . 500
Caledonian . . . . . \$725	German-American . . . 1,000	29. Missoula, dwg and conts:
31. Benton co., fr dwg and conts:	2. Portland, fr bldg:	Svea . . . . . 500
Liv. & Lon. & Globe . . 1,500	Royal Exchange . . . . 668	23. Stevensville, bldg:
8. Clackamas co., dwg:	5. Portland, dwg and conts:	British America . . . \$1,000
London . . . . . 1,158	Phoenix, Brooklyn . . . 540	Losses under \$500 . . . . \$7,500
10. Grants Pass, brewery:	.. Portland, stk groceries:	Total Montana . . . \$28,548
Niagara . . . . . 3,500	Royal . . . . . 1,025	COLORADO.
London . . . . . 3,300	24. Portland, mdse:	5. Denver, dwg:
3. (July) Hutchinson Spur, mdse in cars:	Orient . . . . . 1,000	Atlas . . . . . \$812
Spring Garden . . . . 660	Northern . . . . . 1,000	3. Denver, furni and fix:
Royal Exchange . . . . 1,650	18. Portland, conts:	Transatlantic . . . . . 525
Austrian Phoenix . . . 990	Westchester . . . . . 500	.. Denver, hhd goods:
24. La Grande, whse and conts:	27. Portland, dwg:	Transatlantic . . . . . 1,000
National . . . . . 775	North British . . . . . 500	5. Edith, fr saw mill and genl mdse:
Springfield . . . . . 1,300	29. Portland, livery stable:	Pacific Underwriters . . 2,212
Aachen & Munich . . . 750	Springfield . . . . . 750	Aachen & Munich . . . 1,500
Alliance . . . . . 1,200	21. Salem, mdse:	Scottish Union . . . . 1,167
Queen . . . . . 1,028	Hamburg-Bremen . . . 1,400	Alliance . . . . . 2,500
Caledonian . . . . . 1,000	German-Alliance . . . 2,000	Palatine . . . . . 500
Liv & Lon. & Globe . . . 600	Ins. Co. North America . 1,000	London . . . . . 1,417
Royal Exchange . . . . 1,000	Atlas . . . . . 1,600	Fireman's Fund . . . . 500
8. Medford, saw mill:	New Zealand . . . . . 517	National . . . . . 4,000
National . . . . . 500	19. The Dalles, dwg and conts:	Total . . . . . \$13,796
2. Multnomah co., fr bldg:	Aachen & Munich . . . 2,641	5. Pueblo, ice plant:
Home F. & M . . . . . 500	18. Umatilla co., grain in field:	Scottish Union . . . . 1,300
18. Newberg, bldg and conts:	Norwich Union . . . . 1,200	Fireman's Fund . . . . 3,800
Fireman's Fund . . . . 2,000	Losses under \$500 . . . . \$22,397	Home F. & M . . . . . 5,003
	Total Oregon . . . . . \$98,082	
	MONTANA.	
	4. Butte, fr mere bldg:	
	Pacific Underwriters . \$ 500	



22. (July) Larimer co., dwg and barn:	
Pacific Underwriters . . .	542
5. Glenwood Springs, mdse:	
Fireman's Fund . . .	937
British America . . .	1,875
Losses under \$500 . . .	\$9,582
Total Colorado . . .	\$30,072

## IDAHO.

20. Boise, br bldg:	
British America . . .	\$1,600
North British . . .	1,500
Phoenix, Hartford . . .	1,500
American, N. J. . . .	1,000
7. Lewiston, br bldg and stk mdse:	
American, Central . . .	500
Mercantile . . .	790
Providence-Wash . . .	800
Michigan . . .	500
Hartford . . .	2,299
Scotch Underwriters . . .	500
Traders . . .	2,110
Connecticut . . .	790
Queen . . .	805
Phenix, Brooklyn . . .	500
Home F. & M. . . .	500
Fireman's Fund . . .	500
Palatine . . .	500
Alliance . . .	1,750
Phoenix, Hartford . . .	500
Total . . .	\$13,344

Latah co., grain in field:	
Ætna . . .	1,218
German-Alliance . . .	700
31. Moscow, fr hall bldg:	
Phoenix, Hartford . . .	1,200
Norwich Union . . .	1,300
22. Nez Perce co., grain:	
Home F. & M. . . .	1,038
30. Priest River, saw mill:	
London . . .	1,000
Niagara . . .	1,000
Liv. & Lon. & Globe . . .	10,000
Ins. Co. North America . . .	3,000
St. Paul . . .	2,000
American Central . . .	4,700
Mercantile . . .	1,000
Western . . .	2,500
Hartford . . .	2,500
Norwich Union . . .	500

Total . . .	\$28,200
Losses under \$500 . . .	\$13,291
Total Idaho . . .	\$65,781

## NEVADA.

5. Winnemucca, fr store bldg and conts and dwg:	
Queen . . .	\$1,664
Royal . . .	1,730
Fire Association . . .	1,750
North British . . .	1,000
Atlas . . .	2,000

Svea . . .	1,489
Agricultural . . .	800
Hartford . . .	1,000
Union, London . . .	1,130
Caledonian . . .	556
Home, N. Y. . . .	1,000
New York Underwriters . . .	1,500
Hamburg-Bremen . . .	803
Fireman's Fund . . .	500
Total . . .	\$16,922

Losses under \$500 . . .	\$4,644
Total Nevada . . .	\$21,566

## ARIZONA.

Phoenix, br dwg and conts:	
Ætna . . .	\$1,600
15. Yavapai co., mining plant:	
Fireman's Fund . . .	1,050
Svea . . .	1,800
Sun . . .	1,050
Losses under \$500 . . .	\$1,446
Total Arizona . . .	\$6,946

## NEW MEXICO.

18. Alamagordo, dwg:	
British America . . .	\$2,000
8. Los Vegas, stk furni:	
National . . .	1436
Springfield . . .	1000
Losses under \$500 . . .	\$1,316
Total New Mexico . . .	\$ 5,752

## BRITISH COLUMBIA.

9. Nelson, fr hotel and conts:	
Phoenix, Hartford . . .	500
Commercial Union . . .	750
Ætna . . .	750
Revelstoke, stk:	
N. Y. Underwriters . . .	500
23. Victoria, conts fr dwg:	
Commercial Union . . .	2050
27. New Westminster, conts cooper shop:	
Connecticut . . .	1000
Losses under \$500 . . .	\$ 728
Total British Columbia . . .	\$6,278

## UTAH.

22. Paradise, bldg and conts:	
American, Boston . . .	\$ 500
3. Robinson, bldg and stk:	
Girard . . .	750
13. Salt Lake, bldg:	
Northern . . .	1061
Losses under \$500 . . .	\$3,319
Total Utah . . .	\$5,630

## HAWAIIAN ISLANDS.

Losses under \$500 . . .	\$364
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## ALASKA.

Losses under \$500 . . .	\$ 47
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## WYOMING.

Losses under \$500 . . .	\$ 194
Total Outside Territory . . .	\$384,906

## CALIFORNIA.

11. Alameda, dwg and conts:	
Pennsylvania . . .	\$ 352
5. Alameda, conts dwg:	
Franklin . . .	500
7. Anderson, dried fruit in whse and stk in flour mill:	
Franklin . . .	500
Home, N. Y. . . .	700
Atlas . . .	1,200
Norwich Union . . .	1,300
Indemnity . . .	1,000
21. Auburn, dwg and conts:	
Dutchess . . .	800
6. Ben Lomond, dwg and bldgs:	
Fireman's Fund . . .	1,950
24. Butte co., bldgs:	
North German of H. . .	550
9. Bay City, bath house:	
Ins. Co. North America . . .	1,300
Alliance Ins. Co. . . .	500
15. Bakersfield, genl fire:	
New York Underwriters . . .	500
Ætna . . .	1,000
Union, London . . .	1,000
Atlas . . .	800
Pacific Underwriters . . .	500
Transatlantic . . .	1,500
London & Lancashire . . .	2,000
State . . .	1,000
Home, N. Y. . . .	8,064
30. (July) Bakersfield, fr dwg and barn:	
Law Union & Crown . . .	917
23. Berkeley, planing mill:	
Phoenix, London . . .	1,000
Rochester German . . .	500
Caledonian . . .	500
Franklin . . .	930
6. Camp Meeker, fr hotel and dwg:	
Connecticut . . .	2,000
Svea . . .	500
Home, N. Y. . . .	1,500
18. Chino, fr dwg and conts:	
Sun . . .	1,500
24. Contra Costa co., growing grain:	
American Central . . .	1,250
St Paul . . .	1,250
17. Contra Costa co., fr bldg:	
Rhine & Moselle . . .	2,400
8. Coalinga, bldgs and conts:	
London & Lancashire . . .	2,200
22. Etna, butcher shop:	
Hartford . . .	900
10. Fosteria, conts of hotel:	
Franklin . . .	1,000
Fresno, dwg and tank:	
Fireman's Fund . . .	775

21. Fresno, fr dwg and conts: American Central . . . 1,145 St Paul . . . . . 1,371	27. Los Angeles, dwg: London & Lancashire . . 500	31. (July) Santa Barbara, bldg and conts: Sun . . . . . 1,817 Caledonian American . . 817 Caldonian . . . . . 2,450 Ins. Co. North America . 817 Delaware . . . . . 500 Manchester . . . . . 816
15. Fresno, dwg: Norwich Union . . . . 700	28. Los Angeles, plaster wks: Rhine & Moselle . . . . 1,451	5. St. Helena, hotel: National . . . . . 1,034 Phoenix, London . . . . 1,724 New Zealand . . . . . 858 Providence-Wash . . . . 1,034
35. Fresno, dwg and conts: Transatlantic . . . . . 500 Hartford . . . . . 600 Pacific Underwriters . . 1,267	27. Modesto, dwg and conts: Phenix, Brooklyn . . . 1,000 Glens Falls . . . . . 560 London & Lancashire . . 796 Hartford . . . . . 1,500	31. Stockton, coak bunkers: American, Boston . . . . 500 New York . . . . . 500 Dutchess . . . . . 500 Rhine & Moselle . . . . 3,000
27. Fresno, dwg: Citizens . . . . . 1,500	13. Madera, fr dwg and conts: Liv. & Lon. & Globe . . 1,000	7. Stockton, dwg: Phenix, Brooklyn . . . . 500
28. Fresno, conts dwg: Pacific Underwriters . . 500	. . Marin co., bldgs: Scottish Union . . . . . 1,650	30. Santa Monica, bldg and conts: Girard . . . . . 500 Dutchess . . . . . 500 Westchester . . . . . 600
18. Fresno co., fr dwg and conts: Scottish Union . . . . . 600	25. Marysville, dwg and barn: Queen . . . . . 958	10. Sacramento, planing mill: Aachen & Munich . . . . 500
19. Fresno, conts dwg: American Central . . . . 540	31. Nevada co., mining plant: Caledonian . . . . . 3,500 Caledonian American . . 500 Fireman's Fund . . . . . 800	18. Sacramento, fr dwg: American Central . . . . . 800
22. Fresno, fr dwg and conts and barn: Liv. & Lon. & Globe . . 965	11. Newman, grain: London & Lancashire . . 767	25. Sausalito, house boat:- Rochester German . . . . 1,000
21. Fresno, hhld furni: Law Union & Crown . . 810	5. Napa co., furniture in hotel: Austrian Phoenix . . . . 1,000	7. Santa Clara, dwg and conts: North British . . . . . 816
27. (July) Galt, fr dwg: Phenix, Hartford . . . . 600	23. Oroville, br bldg and conts: Phoenix, London . . . . 2,000 Pennsylvania . . . . . 1,300 N. Y. Underwriters . . . 3,720 Williamsburg City . . . 1,500 Westchester . . . . . 1,500 Royal Exchange . . . . 1,700 Royal . . . . . 5,214 National . . . . . 1,000 Liv. & Lon. & Globe . . 2,862 State . . . . . 1,193	5. Santa Paula, fr ldg house and conts: Northwestern National . . 900
9. (July) Gridley, merc bldg: Manchester . . . . . 1,000	Total . . . . . \$21,989	15. San Maguel, livery stable, soda factory and machy: Manchester . . . . . 600 Home, N. Y. . . . . 1,000
6. Grass Valley, fr dwg and conts: Home, N. Y. . . . . 1,095	5. Oakland, ——— : Traders . . . . . 688	. . Shorb, dwg: Royal Exchange . . . . . 700
19. Grass Valley, fr dwg: Western . . . . . 1,000	12. Oakland, fr deg and conts: Commercial Union . . . 1,850	16. St John, grain: Pennsylvania . . . . . 1,500
24. Grass Valley, fr dwg Home F. & M. . . . . 500	17. Oakland, hhld furni: Home F. & M. . . . . 719	7. Sonoma co., hotel furni: Ins. Co. North America . 1,000
. . Harris, barns and conts: Fireman's Fund . . . . . 600	10. Paloma, fr bldg: Sun . . . . . 1,000 Michigan . . . . . 1,000 Hamburg-Bremen . . . 1,700	34. Tulare, dwg and conts: North British . . . . . 1,100
21. Humbolt co., dwg: Norwich Union . . . . 1,000	6. Reedley, hhld furni: Fire Association . . . . 756	25. (July) Table Bluff, barn: Royal Exchange . . . . . 500
19. Kings co., dwg and conts: Hanover . . . . . 1,344	17. Near Rodeo, plaster wks: Palatine . . . . . 600	1. Visalia, general fire: Liv. & Lon. & Globe . . 2,018 Royal . . . . . 1,210 Williamsburg City . . . 500 N. Y. Underwriters . . . 560 Home, N. Y. . . . . 1,419 Pacific Underwriters . . 510 Fireman's Fund . . . . . 700
21. Kirksville, barn: Pennsylvania . . . . . 900	10. Redwood City, barn: Hamburg-Bremen . . . 2,000	4. Woodland, fr store bldg and conts: Home, N. Y. . . . . 500
31. (July) Lemoore, genl stk: Home F. & M. . . . . 5,450	30. Redding, dwg: London & Lancashire . . 700 Ætna . . . . . 1,000	
25. Laton, dwg: Glens Falls . . . . . 600	17. Santa Barbara, bay: British America . . . . 600	
. . Lassen co., bldg and machy: Fireman's Fund . . . . 800		
1. Los Angeles, bldg and conts: Prussian National . . . 1,000 Girard . . . . . 500 Springfield . . . . . 1,132 National . . . . . 1,811		
15. Los Angeles, fr dwgs and conts: Palatine . . . . . 1,500 Ins. Co. North America . 631		
29. (July) Modoc co., dwg and conts: Hartford . . . . . 900		

23. Visalla, dwg and conts:	
Williamsburg City . . . . .	2,133
Glens Falls . . . . .	833
Westchester . . . . .	833
Franklin . . . . .	615
Losses under \$500 . . . . .	\$61,321
Total Cal. S. F. ex. \$234,707	
SAN FRANCISCO.	
13. Building, machy, stk wood and coal:	
Scotch Underwriters . . \$1,500	
Milwaukee Mechanics . . 2,417	
St. Paul . . . . .	600
American Central . . . . .	600
American, N. J. . . . .	1,183
Mercantile . . . . .	725
Springfield . . . . .	1,934
National . . . . .	1,933
Austrian Phoenix . . . . .	750
Home F. & M. . . . .	500
Western . . . . .	2,417
Pennsylvania . . . . .	2,000
Williamsburg City . . . . .	1,208
Franklin . . . . .	1,958
Glens Falls . . . . .	1,208
German . . . . .	\$3,500
Total . . . . .	\$24,433

21. Flats and conts and fr dwg:	
Spring Garden . . . . .	1,000
Glens Falls . . . . .	750
Williamsburg City . . . . .	750
American Central . . . . .	1,715
St. Paul . . . . .	2,290
Mercantile . . . . .	1,290
Milwaukee Mechanics . . . . .	1,583
Northern . . . . .	600
North River . . . . .	875
Dutchess . . . . .	875
Nassau . . . . .	875
American, Boston . . . . .	875
Girerd . . . . .	875
Rhine & Moselle . . . . .	500
Phenix, Brooklyn . . . . .	1,000
Aachen & Munich . . . . .	1,015
Total . . . . .	\$16,868
13. Frame dwg:	
Home, N. Y. . . . .	525
12. Contents frame dwg:	
Palatine . . . . .	500
14. Frame dwg:	
German-American . . . . .	700
22. Household furui:	
Home F. & M. . . . .	500

10. Buildings and contents:	
Pennsylvania . . . . .	1,500
Fireman's Fund . . . . .	650
6. Building and conts:	
Hartford . . . . .	1,000
Transatlantic . . . . .	500
London . . . . .	765
N. Y. Underwriters . . . . .	2,040
9. Frame fertilizer:	
Providence-Wash. . . . .	765
Traders . . . . .	1,000
16. Household furni:	
Pennsylvania . . . . .	500
27. Stock hay: ?	
German of Peoria . . . . .	293
11. Dwelling and stable:	
Fireman's Fund . . . . .	600
.. Dwelling:	
Fireman's Fund . . . . .	60
Losses under \$500 . . . . .	\$17,38
Total San Francisco . . . . .	\$71,11
Total California . . . . .	\$305,82
Total Pacific Coast . . . . .	\$690,73

# Fresno Packing-House Fire

DROGE FRUIT PACKING CO.

Insurance, including treaty offices.

Building, machinery, boiler-house, etc.	
Aachen & Munich . . . . .	\$ 500
American, N. J. . . . .	600
American, Pa. . . . .	3,000
Atlas . . . . .	2,500
California . . . . .	1,000
Commercial Union Office . . . . .	8,500
Connecticut . . . . .	2,000
Fireman's Fund . . . . .	5,000
Fire Association . . . . .	2,500
German-American . . . . .	1,000
Girard . . . . .	1,000
Globe & Rutgers . . . . .	2,500
Home, N. Y. . . . .	1,500
Home F. & M. . . . .	1,500
Ins. Co. North America . . . . .	1,000
London . . . . .	2,500
Nassau . . . . .	1,000
New Hampshire . . . . .	3,000
New York Underwriters . . . . .	7,500
Niagara . . . . .	1,500
Norwich Union . . . . .	1,000
Orient . . . . .	1,000
Phoenix, Hartford . . . . .	4,000
Phoenix, London . . . . .	4,000
Providence-Wash. . . . .	1,500
Phenix, Brooklyn . . . . .	2,500

Phoenix, London . . . . .	600
Scottish Union . . . . .	1,500
Springfield . . . . .	2,000
Sun . . . . .	1,500
Traders . . . . .	2,000
Transatlantic . . . . .	500

There is some salvage on the buildings and on the boiler-house. The owners had an offer for the plant under consideration.

Corrections in the Northern's figures were received too late for our last issue. They are: for July \$23,874 instead of \$36,320; for Blaine planing mill \$1,452 instead of \$2,500; for Endicott \$3,405 instead of \$5,200; for Benicia \$6,922 instead of \$7,375.

## Coast Losses

Losses reported to the Coast Review are about \$5,180,000 this year against \$5,363,000 for the same months last year. August total this year was \$300,000 less than for August last year. September losses last year were \$923,149. And it is a "warm" month this year too.

Stock Quotations. — Continental 1,000, Glens Falls 1,400, Hartford 1,002

### **Insurance Company of North America Enters the Philippines**

WILL REPORT TO SAN FRANCISCO.

The third American company establishing an agency in the Philippines is the old North America. It has established an agency in Manila, which will report to General Agent Bailey of the Pacific department. Macon-dray & Co. have been appointed agents.

This move is what we would expect from the old Insurance Company of North America. It is represented everywhere in America—in hamlet as well as town and city—and it is fitting and characteristic that it should be represented in our new and distant island possessions.

Three American companies now have agencies in the Philippines—the Fireman's Fund of San Francisco, the North America of Philadelphia, and the Phenix of Brooklyn—all reporting to San Francisco departments.

Manila is in far better condition as to fire protection than ever before. The military authorities introduced American methods into the fire department, purchased American engines and improved the fire department.

The National Bar Association favors insurance supervision by the National government.

### **To Unseat Fire Chief Cook of Seattle**

The Washington Insurance Association has been investigating the Seattle fire department and will, it is said, urge the mayor and common council to remove Chief Cook. A hint of the charges may be found in recent letters in the *Coast Review*. It is complained that the Seattle fire department has become "outgrown" and that as an organization it is lacking in discipline and sobriety. The personnel is praised but the organization is disparaged.

Chief Cook says the charges are groundless and are brought against him because he asserts that insurance rates are too high and because he "refused to buy worthless fire apparatus from a relative of the secretary of the association." "These insurance men tackle a man underhanded," he adds. And

then he becomes personal indeed, and really weakens his case.

Cook is quoted as saying:

I have labored faithfully and to the best of my ability for sixteen years in the Seattle fire department, and if my record does not stand against the word of a lot of insurance men who are fighting me because I am insisting on just and proper rates of insurance, then I am satisfied to lose my job."

Seemingly Chief Cook adds underwriting ability to his other accomplishments. He keeps tab on Seattle losses and therefore knows what are "just and proper rates of insurance" for that city, regardless of the loss experience in similar cities, or of the possible loss in Seattle with its present fire protection.

The *Coast Review* is quite sure that the "lot of insurance men" are not opposing the chief because he is a partisan of low rates, nor because he didn't buy a particular brand of hose or engine. There have been some bad fires and heavy losses in Seattle recently, and an investigation is certainly in order.

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Parlor fireworks are perilous.

### **Mistakes of Moses**

In his paper read at Denver Manager Osborn of the Pennsylvania said: Moses [the local agent] cannot be too wise nor too honest. He is not only entrusted with the preliminary underwriting, but he should act as the primary teacher and systematically educate the assured, always vigorously meeting opposition and meanly directed shafts of criticism with convincing proof of the error. A man who has property which he seeks to protect should learn something about the character of that protection and it is you who should supply that knowledge. How often has a client complained at a rate and how frequently have you sought the rating bureau for a reduction? Why not study his risk, demonstrate the weak points, educate the assured how to obtain a lower rate by the suggestion of a betterment of the risk. The instant you hesitate the case is against you. It is admitted that the local agent and the broker, so closely allied to the assured, are neglectful in the elements of education and in this respect make a far more serious mistake than the mere letter

of this discourse indicates. . . . It is quite as logical to introduce a law prohibiting the sale of a bale of cloth at a less figure than by the yard as to interdict the use of the co-insurance clause. It likewise serves as a protective measure for the company. It should be encouraged and the policyholder instructed as to its purpose and operation. . . . No condition of the fire insurance policy is inserted therein from caprice or a wanton desire to infest the contract with needless restrictions. Every word has been measured, weighed and fitted. How dangerous then to introduce new and untried features which have not entered into the cost of the insurance and are not known to be possible without additional consideration. Not alone is there a current disposition to nullify contract restrictions by dangerous modifications, but insidious riders are introduced and permits granted that remind one of Æsop's fable of the wolf and the crane. Let me recite a simple and very ordinary one: "Other Insurance Permitted," a most convenient permit, yet it is wrong. Let your mind wander through the insidious phrasing of a standard mortgage clause and observe how admirably we have taken a narcotic that has lulled us to sleep and translated our senses into a receptive vehicle for surrender. Then would it not be well to advert to the non-concurrency of policies, a practice annually costing the companies in losses and expenses an enormous sum? Examine the average form on a manufacturing risk and note the gradual waiver of company rights. Gentlemen we are burning the candle at both ends. No company can become great and enduring that does not recognize the potential influence of you gentlemen, the tax gatherers, but the responsibility is mutual, for to your companies you owe an honest stewardship which not only consists in delivering the premium, but in adhering to those practices and methods best calculated to vitalize the corporate strength.

Marine Business in China.—According to a letter in the New York Sun, Quong Lung applied for \$12,000 insurance on cargo "free from particular average." He was urged to take "insurance with average," but refused. The f. p. a. policy was then issued to him. The cargo listed and was damaged. Quong Lung presented a damage claim for \$685, which of course the company declined to pay. The Chinese merchant then called a meeting of the Chinese guild of charterers, and the insurance firm was boycotted. No Chinaman was allowed to work for them, and even the house servants left at the command of the guild. The agency firm at last paid the blackmail out of their own pockets, and the boycott was called off.

The Portland docks fire is said to have been caused by a locomotive spark, by an

incendiary, and by something else. It is also said that floating oil on the river helped to spread the fire. The fact that burning brands started fires across the river is suggestive. Altogether the underwriters were lucky in the sense that the disaster was not greater. The grain in storage was not large in amount.

#### Atlanta-Birmingham Arrives

The Atlanta-Birmingham Ins. Co. has appointed Watson, Taylor & Sperry general agents for the Pacific West, Colorado excepted. The Atlantic-Birmingham has \$222,500 capital, \$611,531 assets and \$140,663 net surplus.

#### London & Lancashire Fire Ins. Co.

The premium income for the London & Lancashire Fire Insurance Co. for 1904 was \$6,599,340, as compared with \$6,193,850 for the previous year. Losses were \$3,599,045, which sum was of course a large advance as it includes the Baltimore losses. But withal the loss ratio was only 54.5 percent of the premiums. The company also operates an accident department at home, with a premium income which in the year advanced from \$295,000 to nearly \$480,000, with a loss ratio of scarcely 35 percent.

The year was a favorable one, and an increased dividend is promised the shareholders for this year. The total funds are now \$2,223,395. The income was \$7,353,005. Losses, expenses and taxes were \$6,196,160, leaving \$1,156,845 to be carried to the general fund.

On the Pacific Coast the London & Lancashire Fire operates successfully under the management of Wm. Macdonald, who is assisted by D. E. Miles. The Pacific department premiums advanced from \$355,241 to \$452,241 last year and losses were moderate.

Many Eastern locals are visiting the Pacific Coast, taking in the fair at Portland also. We suggest that they call on our locals and compare notes. It is well to see ourselves as others see us; 'twill from many a foolish notion free us.

#### New Companies

Provident Fire of Newark, \$200,000 cap.

### Field Men's Notes

Special Agent A. P. Lange of the Phenix has removed from Spokane to Portland.

Two or three new appointments will be recorded in this department in our next issue.

L. E. Larsen of Seattle has been appointed special agent for the Queen City Fire in the Northwest.

W. S. Berdan Jr. has been appointed Texas state agent for the North British & Mercantile. He will do some special agency work for the company in Colorado before assuming his new duties.

Wm. A. Sexton, special for the North British, was married on September 24, in San Francisco. Mr. Sexton is a son of the veteran William Sexton, general adjuster for the Fireman's Fund. Bride and groom are now in southern California.

### The North British & Mercantile Insurance Co.

Looking over the full statement of the North British, as printed in our British exchanges, we are impressed by the large figures presented. We notice that the combined assets of the two departments amount to \$89,092,300, of which sum the life department is credited with \$68,385,435. The total income was about \$17,900,000.

The great fire branch presents these handsome totals, as printed in the Coast Review Fire Chart: Fire assets, \$20,768,490; liabilities, \$6,085,949; surplus to policyholders, \$14,682,541; capital, \$3,437,500; fire premiums, \$9,645,505. At the Baltimore fire the North British lost \$895,648. The company also incurred a large loss in the Toronto fire. These and the usual losses brought the loss ratio up to 64 percent.

On this Coast the North British has increased its business steadily, under the management of General Agent Tom C. Grant. Last year the gain was about \$66,000, and the moderate loss ratio was less than the average.

There are some companies against which the only thing that can be said is that they are not members of a Board or Union; and there are some few companies for which the

only thing that can be said is they are or profess to be members of a Board or Union. Doth twig?

### Complaints of the Reinsurance Blank

San Francisco, Sept. 20, 1905.

#### *Editor Coast Review:*

I would like to call attention to a fact that may not be of great importance to our insurance companies, but is nevertheless of some consequence to the subordinates who have to deal with re-insurance.

If people in San Francisco had been asked fifteen years ago why we did not have electric cars, they would probably have answered "What do we want of electric cars? We invented cable cars out here and they are good enough for us."

"Good enough!" That sentiment is responsible for many of the failures in life. Take the re-insurance blanks in use among the offices in this city. I doubt if there are two alike. Each company gets up a form for its own convenience, utterly regardless of the convenience of others. Uniformity of language and general arrangement are the last considerations. I will not go into details on this point; one can see for himself. The forms are "good enough" perhaps. Clerks have wrestled with them for half a century without realizing that the system could be improved, and until somebody "wakes up" it will go on for another half century.

It seems to me if the executive committee of the Board would select a capable man, authorizing him to ask a representative from each office to bring a blank, that it would take but a short time to compromise on a form, the wording and the arrangement being equally important. Even the size and color could be considered, though not vital. A mimeograph could then be issued, and each representative could recommend it to his office. If it meets with their approval it could be printed as fast as the old stock becomes exhausted. Thus there would be no waste, and in six months to a year the new form would be general.

Of course some offices would prefer the old way, but public opinion is a great force, and it would be only a question of time when they, too, would fall in line. G. D.

## LIFE AND CASUALTY.

### High Salaries

There are two justifications for very high salaries to the chief officials of life insurance and other corporations: first, the ability of such officials to get similar salaries elsewhere, based on their talents as organizers, investors, etc; second, the amount of the funds and income, and the opportunities and temptations in their care and investment. In other words, high salaries for ability and for honesty. If the high official is neither able nor honest, he doesn't earn his high salary.

### Size Twenty-Five Years Ago

On January 1, 1880, the assets and insurance in force of the fourteen leading American life insurance companies were as follows:

	Ins. in Force.	Assets
Mutual, N. Y. . . . .	\$298,760,867	\$88,212,701
Connecticut Mutual . . .	164,585,123	47,146,918
New York . . . . .	127,417,762	38,858,831
Equitable . . . . .	162,357,715	37,000,917
Mutual Benefit . . . . .	117,720,246	35,239,570
Ætna . . . . .	77,738,038	25,538,106
Northwestern Mutual . .	61,948,888	17,952,747
New England Mutual . .	55,141,874	15,131,240
Phoenix Mutual . . . . .	35,088,551	10,647,177
Manhattan . . . . .	33,332,618	10,049,157
Germania . . . . .	32,755,020	8,552,877
Charter Oak . . . . .	19,630,626	8,227,666
Penn Mutual . . . . .	29,678,033	7,011,548
Union Mutual . . . . .	26,697,370	6,872,307

The '70's were very bad years, financially, and the life insurance business suffered sadly. All companies fell away in new business and in outstanding insurance. This decline was the result of loss of confidence because of failures, though the hard times incidental to the resumption of specie payments had its share in causing the decline. Many of the companies were experimental and speculative, were badly managed and had too low rates based on earning 6 percent interest.

Nowadays the companies operate on more liberal plans, but are firmly based on the solid rock of low interest assumption. Only a bad and reckless management can wreck a life insurance company—not hard times nor panics.

### The Old Men Have a Right to Kick

Just now there is complaint in fraternal insurance circles because the old men are "kicking." They object to the large increase of rates at their ages. Now these poor old men are justly recalcitrant. They have a right to kick. For many years they have been paying more than the current mortality rates for the sake of the old fellows who have "cashed in." It is but fair that they in turn should receive the same benefits from the younger men. As to the rights of these younger men—well, that's another story.

### Colorado Assessment Companies

Of the six Colorado assessment life associations in the 1899 insurance report, only one survives. The associations which have passed out of existence are:

American Guaranty Indemnity Co. of Denver, W. T. Branch president, F. P. Kellog secretary.

Denver Life Ins. Co., N. G. Burnham president, C. E. Channel secretary.

Guardian Life Co. of Denver, Otis B. Spencer president, J. N. Russell Jr. secretary.

Mutual Benefit Association of Denver, Thos. M. Waller president, Benj. E. Saul secretary.

The Select Life & Accident Co. of Denver, W. H. Thompson president, Frank P. Kellog secretary.

### Sure Duty of the Married Man

The man who takes to himself a wife should provide for her future to the extent of his ability. He makes her dependent upon him, not only while he lives, but after he may depart. He changes her life and entirely alters her relation to the world. His marriage is in itself a promise to her to provide for her and to protect her. The husband or father who neglects to insure is taking away from others that which justly belongs to them. It matters not whether they think so; their ignorance cannot be his excuse. Society practically compels a man to keep his contract of support with his family, but life insurance carries that contract beyond the grave, and even grim death cannot prevent him from being the provider, consoler, comforter and support of those who gave him their love and comfort while he lived here.

The community in which he lives has an interest in the matter. That which pro-

motes the independence, safety and permanence of the home conduces to the welfare of the community. Never is a marriage made, nor a child born, that an element of strength or danger (weakness) is not added to the community. Every village, city, state or county, every race, and the whole of mankind, each constitutes a single body (politic). None of its members can be ill or evil, helpless or non-sustaining, that the whole body does not suffer in some degree. If your finger be maimed, not only your hand but the whole organism is affected by the trouble. Therefore it is a matter of import to the community that each of its individuals shall do all in his power to guard against any possible element of weakness.—Thornton Chase in "Union Mutual."

#### **Not Nice in the Security Mutual**

These policies in the Security Mutual Life Insurance Co. had been in force ten or more years, and more than half the premiums had been accepted without question from one to twenty-eight days past the day when due. The insured lived a little ways from the city in which the Security Mutual has its home. Having business in the city on May 5 he did not send the premiums on May 2 (1903), thinking that the delay of three days would make no difference, as the company had been in the habit of accepting premiums tendered a few days late. On the 5th he went to town and tendered in person the premium which should have been paid on the 2d. A health certificate was exacted and was signed by insured. Perhaps his pie breakfast didn't agree with him that morning and he may have looked ill; for he was finally informed that his payment was too late. After paying premiums for ten or more years, and after the acceptance of many delayed premiums, the faithful policyholder was cast out when uninsurable because he was three days late.

Such appears to be the way the Security Mutual Life Ins. Co. does or did things.

But there are other chapters.

Insured procured assignments of the interests of the beneficiaries and sued the Security Mutual for damages. A jury gave him a verdict for \$1,289.78 damages.

The company appealed. The appellate division of the supreme court of New York affirmed the judgment of the lower court. It was held that by its course of dealing with plaintiff the Security Mutual had led him to believe that there was an implied agreement on its part to receive the premiums after they became due.

As everybody "posted" knows, the great financial, insurance, commercial and manufacturing institutions are regular contributors to the campaign funds of the two great political parties, notably in New York, where prominent business men are influential members of the big political clubs. But the yellow journals profess surprise over the discovery that the Equitable has been a contributor to the campaign funds. The contributions should have been given to the yellow journals. Then all would be lovely.

#### **Fraternal Insurance**

It has not been so very long since a Pennsylvania fraternal insurance society, overripe with age, and once proud, was gathered to its predecessors. But here is another Equitable fraternal insurance society, still young and therefore hopeful, which had a great pow-wow in Madison in its home state of Wisconsin, famous for beer, water, and a Host of the state insurance department.

Mr. Host recently delivered an address on fraternal insurance at the state convention of the Equitable Fraternal Union.

#### **The Beneficial Withdraws**

The Beneficial Life Association of San Francisco, which has been trying to organize as an assessment industrial life society, with a capital stock, has withdrawn its application for a license, after "a hearing" before Insurance Commissioner Wolf of California. The people behind this venture say they hoped to do preliminary work on the assessment plan and then reorganize as a legal reserve company.

"The way to be happy is to make somebody else happy."



### Surety Notes

Frank A. Maestretti, some time ago under arrest on a charge of abetting ballot-box stuffing, is a public official of San Francisco. His bondsman, the Aetna Indemnity, cancelled the bond, alleging that under a recent court decision it would be responsible for all damages arising because of the imperfect streets in which the city abounds. The Fidelity Deposit Co. then assumed all the extraordinary risks. The latter company has already paid a hundred thousand to the city for stolen funds. This company, by the way, has abandoned its trust branch.

Depository bonds aggregating close to \$2,000,000 have been issued by the United States Fidelity and Guaranty Company to representatives of the Modern Woodmen of America.

It is not probable that the stockholders of the defunct Union Surety of Philadelphia will ever recover more than a bad scent of their capital.

The Liverpool & London & Globe will write surety and liability business in a number of American states.

The supreme court of California has decided that the members of the Board of Public Works of San Francisco, together with their sureties, are directly and personally responsible for all damages (to the amount of their bonds) granted in suits brought for injuries caused by defective streets sewers and other municipal property under their jurisdiction. There was no dissenting voice. The rulings of the lower court were sustained throughout.

The American Surety Co., is "sawing wood" and writing a large amount of high class business.

The Fidelity & Casualty bulletins \$1,424,000 embezzlements for July.

The Pacific Surety has withdrawn from the bond of the San Francisco public works officials.

The Aetna Indemnity withdrew from the bond of a San Francisco official, who in turn sues the company for a lot of alleged damages.

What has President Joyce to say to this from J. Frank Supplee in the Southeastern Underwriter?

As proof of this we refer the public to the official chart, published for the years 1901-02 and 03, which exhibits the following official figures, giving the premiums per hundred received by the four leading surety companies on the business in the years named:

	1901.	1902.	1903.
U. S. Fidelity & Guaranty Co.	35.70	42.66	43.52
American Surety Company	31.60	31.78	35.62
Fidelity & Deposit Company	42.93	41.32	41.14
National Surety Company	26.34	25.43	21.60

It will be noted that the average rate obtained by the National according to these figures was for the three years 24.25, as against the American Surety Company, 33; Fidelity & Deposit, 41.79, and the United States Fidelity & Guaranty Company, 40.62, showing that the National obtained far less than either of its leading competitors and was then, and still is, the great rate-cutter of the country.

### Wilbur S. Tupper Elected President of the Conservative Life Insurance Co.

When announcement was made of the death of President Rindge it was a foregone conclusion that his successor would be the active, organizing and successful vice president, Wilbur S. Tupper, who has been the real manager, outside of the investment department, since the organization of the company. The change of the presidency therefore implies nothing but a continuation of affairs as formerly. This appointment places a practical life insurance man at the head of the company's affairs. This will be appreciated by life insurance workers, who can look to the head officer for sympathetic consideration when he has been a field worker himself.

President Tupper, in an address to the directors and stockholders of the company, said:

"A life insurance company has to do primarily with the business of life insurance; that is, with policy plans and with field methods. I may safely say that nine-tenths of the energy of any life insurance company is, or ought to be, expended along these lines. Similarly, the larger portion of the experience, knowledge and skill required for the administration of a life insurance company should be that necessary to this special line of work.

"I do not wish to minimize or undervalue the importance of care, judgment and skill in the administration of a company's finances and investments. But it must be remembered that there will be no money to invest and no finances to be considered except as suitable policy plans are first prepared and put into successful operation in the field. Furthermore the possibility of saving money in the matter of wisely prepared policy forms and proper field methods tremendously outweighs any possible gains that can be made in the matter of interest returns upon the company's accumulations. This is particularly true during the early stage of a company's growth, when accumulations are small and the necessity of securing a reasonable volume of business at low cost is the great consideration.

\* \* \*

"Our policyholders, agents, and the public generally will judge our characters as officers and directors of a life insurance company just as those characters find expression in our life insurance plans and purposes and the methods and means used to carry them out. Reputation and skill as physicians, lawyers and bankers will not save the situation. This explains why it is that the most successful life insurance companies operating in America today have had their beginnings without capital, without men of wealth, skill or reputation in other lines of business."

#### **Northwestern National Life Ins. Co.**

A thorough investigation of the acts of the directors and officers of the Northwestern National Life Insurance Co. prior to its reorganization last winter is being made by the Grand Jury.

The investigation goes back to 1901, when the Northwestern Life Association, an outgrowth of some dozen smaller associations, was reincorporated under the name of the Northwestern National Life Insurance Co. Since then there have been five companies absorbed by the main company.

Charges of bribery of state officials, suppression of reports, rendering of false reports, embezzlement and misappropriation of company funds, cutting up of "fake" salaries,

on the part of old officers and directors are said to be supported by evidence.

#### **Casualty Notes**

Burglary insurance is very profitable on the continent of Europe.

And would you rather be kicked by a horse than be run over by an auto? The accident policy covers both accidents.

Recently a British court held that death by anthrax, in course of employment, was an accident. It transpired that the plaintiff widow's wages amounted to 46 cents a week.

The saddest looking lot of underwriters, according to the pictures in the brilliant New York Ins. Journal, are the accident underwriters who attended the Detroit conference at Niagara Falls.

The Standard now attaches a clause providing that in case of disability due to sickness in which the assured is not confined to the house the company will pay two-fifths of the regular weekly indemnity provided for.

The insured was a druggist whose store was burned. He then took up farming and handled horses, though insured as a druggist. He was killed by the kick of a horse. Widow sued under 20th century combination accident policy. Defendant company (Ætna Life) offered to pay on the basis of the occupation of a farmer. This was a perfectly fair offer. The United States circuit court for Nebraska decided in favor of defendant company.

#### **Additional Armstrong Investigation Committee Testimony**

Director Dutcher said the president usually did the purchasing of securities for the Metropolitan. It appeared from the questioning that the president of the Metropolitan Life had sole discretion as to in which banks and trust companies deposits should be kept.

In his testimony after the recess, explaining a purchase of Bank of California stock, Treasurer Cromwell said the issue price of the new stock was 350. Cromwell hoped to get the shares at this figure, but in the end the shareholders, to whom, under the Cali-

fornia law, the rights to the new issue belonged, held out and the Mutual obtained its 5000 shares at an average price of 380 8-10.

George W. Perkins produced a check for \$48,000 drawn by the New York Life December 30, 1904, payable to J. P. Morgan & Co. Mr. Perkins testified that this check was a contribution to the National Republican Committee and was promised to Cornellius N. Bliss, treasurer of the committee. Mr. Perkins said the same thing was done in 1896 and 1900. The reason for the contributions, he said, was that the company feared its assets would be endangered in case of Democratic success. Many other financial institutions made such contributions because of the proposed payment of loans in "free silver." The president and other officers of the New York Life are prominent Democrats.

In one of the Japanese bond syndicates Mr. Juilliard, a trustee of the Mutual Life, participated, but withdrew no bonds. He put up no money, but shared in the profits. In the United States of Mexico bond syndicate Mr. Juilliard was interested. The Mutual Life took \$4,000,000 in bonds and the members of the syndicate, while putting up no money, shared in the distribution of profits.

Vice President Perkins entered with great detail into the manner of his becoming a partner in the Morgan house and also his relations to the New York Life. He declared that profits accruing to him on bonds sold to the New York Life by J. P. Morgan & Co. he turned back to the insurance company by his personal check.

### Railway Accidents

Southern Pacific—It was so near an accident that it deserves to be recorded as a warning of what may happen. The "owl" flyer, which seems so often in or near trouble. While running fifty miles an hour the train ran on an open switch on which stood a string of freight cars. The quick-witted engineer reversed and put on brakes and so reduced the speed that the collision caused no loss of life.

Don't let your accident policy expire.

Southern Pacific—Despite the usual suppression of facts by the railroad people,

the reporters have got the story of the double collision in Nevada. A freight train ran into a waiting passenger train. Four cars were demolished and their occupants were hurled in every direction. About forty-five persons were injured. Some will die from their injuries.

Keep your accident policy in force.

### Death of President Rindge

The president of the Conservative Life Insurance Co., of Los Angeles, Frederick H. Rindge, passed away at Yreka, Cal., on August 29. He had been visiting the northern part of the state for his health. Mr. Rindge was a native of Massachusetts and was nearly 48 years old. The deceased leaves a widow and three children, and a fortune estimated as exceeding \$15,000,000.

Although Mr. Rindge was the president of the Conservative Life Insurance Co., he had very little to do with its management and his death does not affect it. Vice President Wilbur S. Tupper has been in control of the life insurance organization, and George I. Cochran has had charge of the investments.

The deceased was a philanthropist who gave freely of his great wealth to many worthy benefactions. He gave his native city a city hall costing a half million. He gave away thousands unostentatiously. Many young men are indebted to him for their education and their present fine prospects in life. Vice President Tupper says of him:

"He was one of the kindest, noblest, gentlest men I ever knew. He was great not only in wealth but in all that which makes a man truly great in the highest sense of the word."

### Some Recent Liability Cases

The following cases have been digested in recent numbers of the Coast Review:

Employers' Liability v. Bridge Co., page 272.  
Travelers v. Cotton Mills, page 272.  
American Bonding Co. v. Bank, p. 270.  
Bradley v. Standard, p. 329.  
Burke v. London G. & A., p. 329.  
Sroka v. Frankfort American, p. 477.  
National Dist. Co. v. U. S. Fidelity & G. Co. p. 476.  
Goldman v. Fidelity & Dupont Co. p. 477.

The New York state attorney-general is a bluffer.

**Life Notes**

Eight hundred agents of the Equitable convened in New York. A New York daily says the entertainment bill will be \$150,000. There is no press criticism. When the French colony and visitors from France were entertained the bill was \$15,000, and the press criticism was heard round the world. Tarbell promised the agents a new policy form. He said New York City business so far this year is only a little less than for the same months in '04.

President Morton of the Equitable promises great and enduring reforms. Other business methods will prevail. The institution will not be run as an adjunct of banks. The company will buy securities direct from owners—which may be a good thing for the owners. The aim will be to buy the best at the lowest prices. Economy is to be the watchword—though sometimes that word spells small business. Mr. Morton says he wants to see the business removed as far as possible from politics. Not too far, we hope because that might mean costly hold-ups. Very hopefully he adds: "We shall all work to put the business of life insurance on the elevated plane it ought to occupy." And we shall all assist President Morton to the extent of our ability and influence.

The Mutual Reserve issues a statement of its board of directors concerning the astounding report of the company's examination by the New York insurance department. The report accompanies the statement. The company takes exceptions to the department's opinion that there has been unusual or unnecessary delay in the approval of "assessment" claims. Unfortunately, the *Coast Review*, from complaints coming to this office, must agree with the New York insurance department. The company says that it pays "at once" ten percent of the face of claims, which, it is contended, "disposes of the gratuitous assumption of any suffering incurred by beneficiaries." Assessment claims are payable ninety days after APPROVAL of proofs, which certainly permits the adoption of a settled policy of delay in withholding the approval necessary to constitute an admission of the receipt of satisfactory evidence of death.

The Phoenix Mutual has, at Denver, Colo., as policyholders five brothers, publishers of the only daily mining paper in the world.

The Mutual Reserve advertises in a number of insurance journals. Under the circumstances they should now boldly and forcibly rush to the defence of the company. The report of the examination by the insurance department of New York is a fierce bayonet charge. The insurance press beneficiaries of the company should rally to its support—or confess. But they are as silent as if in hiding.

George Todd, an old resident of St. Louis, who died last week, had a policy for \$4,000 in the Mutual Life of New York, issued in 1853. It was exchanged some time ago for a paid-up policy for \$8,000. The original policy contained a provision that the insured must not make his residence within ten miles of the Mississippi river, and Mr. Todd was required to secure a special permit to live in St. Louis.—U. S. Review.

We print this month summaries of the testimony before the New York legislative investigating (Armstrong) committee now in session. The reader can decide for himself whether any practical good will result. The daily papers make the most of the opportunity for sensational headlines. The careless reader, who seldom reads more than the headlines, will doubtless conclude that there is really something seriously awry, and that the wise and honest legislators have uncovered evidence of something or other. Therefore much harm may be done; for the facts seldom warrant the catchy headlines.

Wilbur S. Tupper, formerly vice president, well known to life insurance men, has been elected president of the Conservative Life Ins. Co. of Los Angeles. George I. Cochran, formerly second vice president, has been elected vice president. Mr. Tupper has been engaged in life insurance work for twenty-one years, and has had twelve years personal work in the field. He has been an actuary employed in the Middle West, and has been admitted to the bar in California. Mr. Cochran is a shrewd business man and financier. Both officials were elected to their new positions unanimously.

**Life Premiums Reduced**

THE REORGANIZED WASHINGTON LIFE CUTS RATES.

Many years ago the Mutual Life reduced its premium rates. This unwise reduction lasted for only a short time.

Now the Washington Life Ins. Co., which recently, with business written at full rates, barely escaped a receivership, offers policies at cut rates. We recall the fact, in this connection, that the president of the company was recently one of the actuaries of the Mutual Life.

The Washington's bargain counter has these marked down goods:

Standard ordinary life policy, age 30, for \$1,000—former price \$24.18, present price \$21.09.

Same, age 40, price yesterday \$32.76, today only \$28.47.

Note this bargain! 20-payment life policy, age 30, for \$1,000, reduced from \$33.20 to \$30.74.

These and other policies participate in future "profits" at intervals of five years. Rates on non-participating policies have also been cut, as at age 40 for \$1,000 from \$27.03 to \$25.49. The new contract is called the preferred class policy. Cash surrender values will be allowed at the end of twenty years.

In life insurance on the participating plan it is assumed to be safer to "load" the premium somewhat to cover such contingencies as excessive mortality and extraordinary depreciation in the value of securities. This additional loading is in the nature of an additional guarantee of safety. It makes the policyholder doubly sure. Gains from this source, there being a favorable experience as to mortality and investments, are returned to policyholders in the form of dividends.

The Washington Life, by cutting rates cuts also its dividends accordingly. In other words, it pays a dividend in advance but also surrenders the additional security of the higher premium rate and the consequent larger percent of surplus.

No first year's commission will be paid. On participating forms 7½ percent renewals for nineteen years will be paid: on non-

participating, 5 percent for fourteen years. How does the company expect to get the business written?

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**Liability Notes**

An infant sued the London Guarantee & Acci. Co. and lost. The father was killed. Judgment was obtained against the employer; but the employer was bankrupt and didn't pay. Couldn't collect anything. Infant then sued the employer's insurer. Court held that as the employer hadn't paid the debt which should have been paid, the insurer, the London Guarantee, was not liable, though it had been paid the premium for the risk through which the employer had been liable. Now we may expect some legislator to have the law changed so as to make the insurer liable where the employer is insolvent. In this case the insurer appears to have received a premium without adequate insurance return.

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**Select Knights Insolvent?**

It is asserted that the Order of Select Knights has been settling death claims on the basis of 25 percent.

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The New York Life has discontinued issuing its "annual dividend" and "seven year equalization policies" and in their place began writing the "seven year equalization policy with yearly distributions." The peculiar features of the new policy are that it pays annual dividends beginning at the end of the second year and a bonus or extra dividend at the end of each seven year period. Policies issued on this plan will be grouped in two classes. The requirements for the select class are about the same as those for the former "seven year equalization" policy. The general class will include those persons to whom a standard accumulation policy would be issued, but who do not meet the requirements of the select class. The commissions to be allowed upon all policies issued upon the "seven year equalization plan with yearly distributions" will be the commissions allowed in the 2-C contract, namely: 40 percent to 60 percent, graded brokerage without renewals.

**Accident Convention Afterthoughts**

The convention did not accomplish many practical reforms, but brought about, as the writer believes, an era of good feeling that will in the end have its effect upon the managing underwriters of the various companies, who will, or at least should, be fairer to each other in the matters of competition, and especially induce them to co-operate in every way possible to stamp out frauds and turn down fraudulent claims, and thus bring accident and health underwriting to a sound business basis.

The problems presented by the resolutions after consideration, are cut down to the simple problem, "Does the clause attempted to be done away with, produce business, benefit the honest insurer and not aid and abet the schemer, who is perfectly willing to abandon all business for the sake of an income?"

The writer's convictions expressed at the convention were that the two hundred weeks or more of indemnities was a fraud clause, not calculated to benefit one out of 50,000 honest insurers, aiding the maligner and the fraud inclined to get more liberal and larger settlements out of the companies than they are entitled to.

The beneficiary clause that was discussed has its worst feature in the fact that it is sold under misrepresentations by the agent and misunderstandings on the part of the insured. It looks attractive on the face of it, that the insured is protected in case of his wife meets with injury or death, but the impression is that the protection is quite general, where in fact the protection is very narrow indeed, and must be disappointing to the man who examines carefully into this so called beneficiary policy. The fact that a company (with a broad experience and statistics at hand, that go to show quite definitely the actual cost of such a covering) offers to attach this covering to its policies at the gross rate of 15c per \$1,000, or a net rate of about 40c on a \$5,000 policy ought to apprise the insured, how little insurance he is getting for his money.

The accumulative feature, originated by the writer when the Central Accident Insurance Company first started, was carefully considered before that clause was embodied in its contracts. The

writer realized that it would cost money; that it was a substantial benefit; that it would produce business; that it would hold agents; that there was no fraud elements in the contract; but that it could only be attached to policies safely, that were written in states where there was a normal loss ratio in accident lines.

Starting with its first policy, the accumulative feature was not much of a revolution for a new company, as the writer realized it must be for the older companies with a large volume of policies on their books. The older companies realized this fact, and for seven years fought the writer's ideas, sometimes bitterly, denouncing the accumulative policy for reasons that, if they were good then, are equally good today for the same conditions and clauses are contained in their policies, that were denounced a few years ago by the companies opposed to the accumulative policy. That the accumulative policy has proven of marked advantage to the insured is shown by the fact that nearly every company in the business has had to adopt it, and that recent disasters have in large figures shown the marked advantages of this covering.—Ralph Butler.

We pause to remark that the big companies that agreed to disuse and prohibit all competitive literature are now on the official grill.

Several companies are receiving "wired" advertisements, reading notices prominently displayed, without charge. Formerly they paid.

The New Jersey insurance department has just examined the Mutual Benefit and has verified its annual report, and credited it with over \$350,000 more surplus than the company claimed. This was to be expected.

The real point at issue is, Were the companies (the policyholders) defrauded by the financial transactions of the officials of the various life insurance companies? Did the officials steal?

The Royal Arcanum has wisely resolved to stand by its new rates. Age 65 people, however, may pay half the rate and have the other half charged up at interest as a lien against the certificate. Only two plans are offered "new blood."

The Washington Life has discontinued its general agency for Wisconsin and Northern Michigan and has installed a new man as agency director. This indicates a general policy, and we may expect to see the agency directory plan tried everywhere by this company.

## GENERAL.

### Vice President Samuel M. Marks of the Pacific Mutual

Secretary Marks of the Pacific Mutual Life Insurance Company has been elected second vice president, succeeding M. R. Higgins who recently resigned. He was also elected a member of the company's board of directors.

President Moore, making the announcement, says:

"From boyhood Mr. Marks has been connected with the Pacific Mutual, entering its employ soon after it was organized. For a period of thirty-three years, in various capacities, he has faithfully and acceptably served the company. Mr. Marks is an able, all-round insurance man, and his promotion is a just tribute to his long service and worth."

On October 10th Vice President Marks will have served the company a third of a century. He began work in his native city, Sacramento, as office boy, on July 1, 1872. In October, 1881, he came to San Francisco. After filling various clerical positions, he was elected assistant secretary in 1885. About five years later he was elected secretary, and now, in 1905, he receives the well earned promotion to the second vice presidency of the company. In point of continuous service he is the oldest employe of the Pacific Mutual.

Mr. Marks is in the prime of life. He is a man of good executive ability. His long experience has made him master of the details of organization. He is thoroughly posted on the principles and practices of life insurance.

### Growing Grain Business

Very good crops of grain are reported in the Northwest, but the same can not be said of California. Excessive rains and subsequent bad conditions have again reduced the yield of wheat in the Golden State. The acreage too has been reduced, barley being sown instead. A good deal of growing grain business was written at the opening of the season, however, and it is probable that the premium receipts will not fall much below the normal if at all. There has not been

much cancellation; and though there has seemed to be upon the part of the grower, where crops have measurably failed, a temptation to "realize" it is not probable that grain losses have been more than usual.

### New Publications

*Annual Cyclopedia of Insurance.* When Mr. Hayden invented this work he conferred an annual favor on American underwriters of all kinds. What you want to know you can nearly always find in the Annual Cyclopedia. Every manager, general agent and foremost men generally in the business of underwriting should have a copy of this book. For ready reference purposes it is invaluable.

### Acknowledgments

Standard Insurance Directory of New England: by the Standard Pub. Co., Boston. Price \$1. This appears to be the best and largest thing of the kind published, expensive, useful, worthy.

The Whole Case Against Assessment Life Insurance: by the Underwriters Review Co., Des Moines, Ia. Price 20 cts. A very useful little book. Those black lines are suggestive.

Indiana Insurance Directory, 1905-1906. By Rough Notes Co., Indianapolis: 228 pages, bound in leather; price \$2.00. This is a first class book of the kind.

The Log-Book of a Motor Car. Presented by the accident and liability department of the Aetna Life Ins. Co. This useful "log" is some evidence of the great and increasing popularity of "autoing." It is predicted that some day an auto will be within financial reach of every man who can afford a horse and buggy. The don'ts in this little book deserve a wide circulation among motorists.

With compliments of Henry Evans, "Fire Insurance: It is Not a Trust," etc. This is the excellent report on the relation of fire insurance to the community, by a committee, composed of F. C. Moore, James Nichols, H. H. Hall, E. C. Irvin, D. W. C. Skilton. Always sound and readable. Here is a gem: "No single calling can secure an undue amount of profit without attracting to it enough competitors from other callings to keep prices at a proper level."

The following table shows the ratio of United States premiums to total premiums of the following British offices:

Liverpool & London & Globe . . . . .	65.5
Caledonian . . . . .	64.4
London Assurance . . . . .	58.2
Scottish Union & National . . . . .	55.0
Commercial Union . . . . .	47.0
Northern . . . . .	46.8
Royal Exchange . . . . .	46.5
North British & Mercantile . . . . .	43.8
Law Union & Crown . . . . .	37.9
Norwich Union . . . . .	37.2

Sun Fire Office . . . . .	36.7
Phoenix of London . . . . .	36.6
Royal . . . . .	36.1
Union Assurance . . . . .	34.2
Atlas . . . . .	34.1
London & Lancashire . . . . .	33.9
Alliance . . . . .	10.3

This exhibit does not include business written by subsidiary companies, as, for instance, the Queen and the Orient, etc., the Royal, London & Lancashire and others, which would increase the percentage.—The Review.

### Fire Insurance Institute Program

The committee appointed to arrange for the San Francisco Fire Insurance Institute announces that the sessions will be held in the Assembly room of the Board of Fire Underwriters of the Pacific at 8 p. m. Topics to be presented and the names of the speakers who have kindly agreed to deliver addresses are as follows:

- Oct. 4—Printed Conditions New York Standard Policy—Benj. J. Smith, manager Connecticut Fire Insurance Co.
- " 11—The Written Portion of the Policy. Description of Risk—Wm. Sexton, general adjuster, Fireman's Fund Ins. Co.
- " 18—The Written Portion of the Policy. Qualifying Clauses, Endorsements, etc.—R. W. Osborn, manager Pennsylvania Fire Insurance Co.
- " 25—Chemistry as Related to Fire Insurance—Prof. Edmond O'Neill, College of Chemistry, University of California.
- Nov. 1—The Hazard of a Mercantile Building and Its Contents. Causes of Fire—R. W. Roberts, inspector Fire Underwriters' Inspection Bureau, Portland.
- " 8—Electricity as Related to Fire Insurance—Prof. C. L. Cory, consulting electrical engineer Board of Fire Underwriters of the Pacific.
- " 15—The Hazard of a Mercantile Building and Its Contents. Effects of Fire—Wm. Maris, adjuster Royal Insurance Co.
- " 22—Maps and Diagrams—F. E. Berier, Sanborn Map Company.
- " 29—Rate Book No. 4—George W. Dornin, assistant manager National and Springfield Fire Insurance Companies.
- Dec. 6—The Schedule of the Board of Fire Underwriters of the Pacific—W. S. DuVal, manager District "B."

A preliminary meeting for organization will be held on September 27 in the assembly room at 8 p. m., which all applicants for membership are invited to attend.

### Dickson & Thieme's New Offices

The Pacific department of the Royal Exchange, Concordia, Spring Garden, Austrian Phoenix and Upper Rhine, of which Dickson & Thieme are managers, has moved into commodious and handsome new quarters at the southeast corner of Sansome and Sacramento streets, San Francisco. The various sub-departments are conveniently arranged. The managers' private office is on the corner. The furnishings are all "in keeping," and the general appearance and the "up-to dateness" of the entire office are befitting a department with over half a million annual premiums.

### Board Matters

The present outlook for Board matters is good. The general situation has improved. Better practices are pledged. On the part of a number of members there is determination to observe rules strictly and to see that other members also observe the rules with the same strictness. We are free to say that quite recently the general outlook was distinctly "cloudy." Many complaints were made, and a demoralized state of affairs was possible. September 1 is a line of demarcation. There has been some foundation for the stories afloat, but it should not be forgotten that it is possible to draw wrong conclusions and set afloat wrong reports, based on the occasional growth of a company's business in an agency at the seeming "expense" of other companies in the same agency. Special agents, special business and special reasons entirely legitimate may effect changes or diversions of business in an agency, without any just grounds for suspicion of violated commission rules.

The figures at the end of the year—the figures of the company for this field—may tell a significant story. A company starting with nothing and passing its loyal, conservative, broad-writing competitor in volume of premiums, can hardly expect anybody to believe that personal popularity or "pull" has built up the large business on legitimate lines.

### Insurance Commissioner Ousted

The state auditor of Indiana, David E.



Sherrick, ousted by the governor because of a shortage in the state funds, was ex-officio insurance commissioner.

#### **American Life Insurance Manual**

A small book for the pocket of the new solicitor. Some useful suggestions and information. Price 25 cents. For sale by the Coast Review.

#### **Pacific Insurance Year Book and Directory**

A fire annual. Contains names of local agents in principal California towns. Board and Non-Board business. Digest of the insurance laws of all Pacific Coast states. Lists of all companies retired from California. Statistics. Business of fire offices in every state in Pacific West. Price \$1.00. Three copies \$2.00. For sale at this office.

#### **The Western Securities Company**

This new company, organized under the laws of Arizona by Pacific Coast capitalists, will have its headquarters in the James Flood building, San Francisco. The officers are: Geo. E. Ames president, W. H. Cunningham secretary, Charles Carpy treasurer. Several other well known California people are stockholders and directors, among whom is Charles Webb Howard. Other directors include six well known Coast bankers.

The purposes of the Western Securities Co. are the buying and selling of securities, but its charter provides that it can underwrite contracts of insurance of whatever form. The new company has purchased a renewal interest in all the business written by the Continental Life Insurance & Investment Company for a period of twenty-five years from August 2, 1905. The life company assigns the expense loading of the premiums on its business to the securities company. The Continental Life gets all its field operating expenses, of whatever nature, paid for this expense loading.

The securities company and the life company are separate organizations. The former does not own the stock of the latter, nor control it, as in the case of a new Boston company, which operates on similar lines with a similar expense contract.

#### **New Oregon Life Insurance Company**

L. Samuel, who for the past ten years has been manager at Portland for the Equitable Life Assurance Society, has tendered his resignation and on October 1 will begin the organization of a life insurance company in Oregon.

The new company will have \$100,000 capital stock, but will be a mutual so far as policies and profits are concerned. The stockholders are to be limited to 7 percent dividends. There are 100 shares of \$1,000 each. The men who have already subscribed include the foremost bankers and business men of Portland.

The Pacific Northwest is entitled to a life insurance company, and no better headquarters than rich old Portland could be selected.

#### **The Queen City Fire Establishes a Pacific Department**

The Queen City Fire Insurance Company of Sioux Falls, South Dakota, which recently increased its capital to \$300,000, has opened a Pacific department with headquarters in San Francisco at 421 California street. Lee S. Frudenfelt, the secretary of the company, is manager. President Frudenfelt recently visited different sections of this Coast and was well pleased with the general business prospects. He then announced that the first department of his company should be established here.

The Queen City Fire began business as the successor of a mutual which had a large business on its books. The capital stock has been increased from \$200,000 to \$300,000, and the company's prospects are good.

The required \$50,000 deposit will be made in Oregon, and business will be written through the department in California, Oregon and Washington. Agents in these states are now being appointed by Manager Frudenfelt and by the California general agents, the P. M. Nippert Co. The Queen City Fire contemplates entering other Coast states at no distant day.

Life.—Holding that the Bankers Reserve Life of Omaha has not the required surplus, Commissioner Liggett of Idaho threatens to cancel its license.

### Personals

General Agent Ward is in the East.

Geo. B. Sperry has returned from the Portland fair.

C. A. Henry of the Sun and Michigan is visiting the Yellowstone.

General Agent Tom C. Grant of the North British has returned from the Northwest.

Assistant Manager Fogarty has returned from the North with a new story.

Manager Frank Dickson of Dickson & Thieme has returned from a visit to Portland.

E. J. Louis, a well known Los Angeles insurance man, is commander of the naval militia.

President Moore of the Pacific Mutual Life Ins. Co. has gone East and will be absent about a month.

Col. Kinne has returned from Lake Tahoe, where he has been inspecting the climate, the fish and Mt. Tallac.

The estate of the late Jacob Greene, president of the Connecticut Mutual Life Ins. Co., probates \$54,000 only.

Manager Tiedemann of the Scottish Union has placed us under repeated obligations for valuable newspaper clippings.

J. A. Brant of Minneapolis is visiting the Coast. Mr. Brant is manager and inspector of the Underwriters Association.

Manager Lowden of the Norwich Union is making a tour of the Pacific Northwest. Assistant Manager Fuller is in charge of the office during his absence.

Secretary Weinmann of the Fireman's Fund has returned from Alturas, Cal., in which vicinity he has been hunting and fishing during his vacation. He found plenty of sage fowl and Eastern trout.

Egbert Watson West, assistant secretary of the Glens Falls Insurance Company, is making his first visit to the Pacific Coast. Mr. West, who looks to be about 35, has been in the employ of the Glens Falls for thirty-one years.

It is now Vice President Marks of the Pacific Mutual.

President Snow of the Home is in Portland, and will visit San Francisco about October 1.

President Tupper of the Conservative Life has been appointed a lieutenant colonel on the staff of the governor of California. He is entitled to be called Colonel Tupper.

Insurance Commissioner Wolf of California left last week for the East, where he will be absent about five weeks. Mr. Wolf will attend the Insurance Commissioners' National Convention.

Manager Osborn has returned from the Northwest. He is of the opinion that times are prosperous up that way. Of the Denver meeting he says the delegates seemed of a superior character, and the general tone was conservative.

Secretary Weinmann of the Fireman's Fund has a home in Alameda on the bay shore. The waters of the bay wash the feet of his lots. The place is ideal. Mr. Weinmann can take his morning plunge into the surf, or order his yacht brought alongside his garden wall and sail away down the bay.

Col. Bromwell of the Milwaukee Mechanics recently made a visit to his mother at the old home in Cincinnati. This trip he takes every year or so. From Cincinnati he went to Milwaukee and saw his home office people, and then returned home via the Northwest, where he visited a few of the principal towns and the Portland Fair.

In these days when wills are too easily broken, and estates are looted by grafting administrators, it is well to remember that there is one will which cannot be broken, one estate which requires no administrator. It is the life insurance policy payable to the beneficiary.

—*American Life Insurance Manual.*

A visitor from New York says: "The Coast Review's insurance law reports are the best yet." And the latest too.

**Chips**

—Life.—The 12 months index is printed in the advertising section.

—Life.—The Security Trust & Life now issues all forms of annual dividend policies.

—Wanted.—A clerical position in an insurance office in San Francisco by an experienced man. Address Box 19, C. R. office.

—Record of the companies that have withdrawn from the Coast—the Coast Record—in the Pacific Year Book. Never before in print as to totals.

—Edward E. Potter recently bought the building on Sacramento street, San Francisco, just east of the Pacific Mutual building. He got it at a bargain too, and may move his offices to it.

—Marine.—The Frankfort and J. Ross have filed a libel in the federal dist. court at San Francisco against the Pacific Mail S. Co. to recover \$14,508 insurance money paid for the loss of slabs of tin in the wreck of the Rio de Janeiro, February 22, 1901.

—Life.—President Tyree of the Continental Life Insurance & Investment Co. of Salt Lake City will visit San Francisco in the interest of his company about October 1. He is preparing for an aggressive campaign for California business.

—THE PACIFIC MUTUAL HAS BOUGHT the Metropolitan building adjoining its home office building on Montgomery street. It is good property and well rented. It is brick, four stories high, and was recently reconstructed. Connections will be made between the two buildings, and the two elevators can be used for either building.

—Trouble in Chico.—Rates in this Sacramento Valley town have been reduced 50 percent because of non-board competition. This is one way of punishing the non-board agent. It reminds us somewhat of the man who held his dog's tail out of the door one wintry night in order to freeze it off. The non-board agent must go out of business, but the board agents' income will be cut in two.

—Business on the Coast is quiet now.

—The average loss ratio has advanced slightly since July 1.

—Some of the fire offices report a considerable slump in premium receipts recently.

—Revised tables of losses printed in Coast Review Extras are reprinted in the advertising section of this issue.

—Elsewhere we print the names of two companies writing postal or mail business. If your company writes this business, please let the Coast Review know, so that the name may be added.

—Local Agency Wanted in Oakland.—A young man with large acquaintance desires a fire company or a clerical position. Experienced. A No. 1 penman. Address B, Care Coast Review.

—Life.—Salaries \$100 to \$250. First-class field men and managers are wanted for the Coast and mountains by the Continental Life & Investment Co. Commissions also. Men wanting to make new connections are invited to address President Tyree, Salt Lake City, Utah.

—Life.—W. S. Diggs, Cleveland, Ohio., has resigned the management of the American Surety Co. for his field to accept the management of the NEW ENGLAND MUTUAL LIFE Insurance Co. for western Pennsylvania at Pittsburg. Mr. Diggs has done well for the American Surety Co., but he preferably enters life insurance work. The New England Mutual has \$3,000,000 business on its books in the Pittsburg district.

—Office Improvements.—The ground floor at the southeast corner of California and Leidesdorff streets—occupied by Manager Frudenfelt and General Agent Nippert of the Queen City Fire Ins. Co., has been thoroughly reconstructed and greatly improved. Additional desk room has been secured by taking up space beneath the sidewalk. Two private offices have been handsomely fitted up. The whole office has been brightened up, and with aid of the light from two streets and from numerous electric lamps it will be as cheerful-looking a place as any in the insurance district.

—W. S. Davis has disposed of his remaining interest in the firm of C. A. Henry & Co.

—Accident.—The Preferred is issuing a new policy for railway conductors. The premium is \$12.

—Marine.—The big sailor Roanoke, wooden, 3,539 tons gross, burned to the water last week. She was 350 feet long.

—Los Angeles.—The John T. Griffith Co. have removed to more commodious quarters in suite 212-216 Wilcox building.

—Important Dates for Insurance men in the Pacific West first pages in the Pacific Year Book, just issued from this office.

—Nathan & Kingston have moved into handsome offices at the southeast corner of Sansome and Sacramento streets, with the Royal Exchange.

—Was an Agent.—Bunkers, one of the four hoodling California senators, in his recent confession testified that he was formerly an insurance agent.

—Men who contemplate engaging in life work, and solicitors who are contemplating changing their companies, should look over our advertising pages.

—Life.—President Morton and Vice President Tarbell of the Equitable Life will visit San Francisco soon and will attend the agency convention of Manager Shields's department about October 10.

—Missing Broker Found.—Sam Stanyan, formerly counter man for C. J. Stovel and later a broker representing the German and other companies, dropped out of sight several months ago, leaving some unpaid balances. There was some talk of "the ponies" and of domestic infelicity. "Sam" was a bright, dapper, polite little fellow in those days, and regret was expressed for his downfall. Last week he was discovered in prison at Santa Barbara, where he is detained as a witness in a murder case. Stanyan has been, since his disappearance, a day laborer and a tramp alternately, according to his own admissions, and has had a tough time generally.

—The Prussian National has entered Idaho.

—Gutte & Frank report a very satisfactory state of business in their department.

—J. C. Spinney, general agent for the Penn Mutual for Nevada, visited San Francisco last week. Mr. Spinney is doing well. His headquarters are in Tonopah.

—Pro Rata.—We have recently received several inquiries concerning the recent definition of pro rata. The original case (Heilner) is printed on page 67 of the 1904 Coast Review; the recent decision is reported in brief on the first page of the May Coast Review.

—A special offer is made to agents and business men who read the Coast Review, in another column. Address "Financial Manager," care of this journal. Position of manager or salesman to place bonds, etc., is offered. All communications are to be treated as confidential.

—Will Visit the Coast.—F. E. Shaw, general agent of the Assurance Co. of New York will visit the Pacific Coast next month, for the purpose of considering the establishing of a Coast department for both the Assurance Company of America and the Federal Insurance Company of New Jersey. General Agent Shaw has already received a number of applications for the appointment.

—NEW PIONEER FIRE.—At Seattle, Wash., the Pioneer Fire Insurance Co. has been organized. This is not a reincorporation of the Pioneer Mutual as stated by the Eastern insurance press. The Pioneer Fire has been incorporated as a purely stock company and has no connection with any other company. The capital stock is \$500,000. The question of board or non-board has not yet been considered by the directors.

—Jacob Clark of Fresno, Cal., for 17 years a successful local insurance agent in that city, has sold his insurance business to Messrs. F. M. Chittenden & Co., who for many years have been actively engaged in business in the same thriving city. With the acquisition of Mr. Clark's insurance plant and the companies heretofore represented by him, Messrs. Chittenden & Co. now have one of the largest and best local agencies on the Coast.

—New Orleans.—Yellow fever seems to be well under control by the federal authorities, now that the responsibility of mosquitoes is recognized. There is no repetition of the sad experiences of 1878 in the South. The editor of the *Vindicator* writes us that "immediately" the effects of the anti-mosquito campaign began to be felt the new cases began falling behind the '78 record and has continued to decrease ever since. In the parishes where the shot-gun quarantine has been relied on alone the fever has spread rapidly. There is no panic in New Orleans and many families are returning. Among the life companies which have subscribed to the fever fund are: Pacific Mutual \$1,500, New York Life \$1,000, Penn Mutual \$1,000, Mutual Life, New England Mutual and Virginia Life, \$500 each. The federal authorities have done wonderfully effective work, being free from local political influences.

—The Prudential Insurance Company of America, well-known for its world-famed trade-mark, "The Prudential Has the Strength of Gibraltar," has just received, at its home office, in Newark, N. J., a great slice of the rock from the famous English fortress on the Mediterranean. This rock was quarried from the parent rock and forwarded to America with certificate from the Admiralty Contractor at Gibraltar to prove its authenticity. Photographs showing the place from which the rock was cut out from Gibraltar have also been received by The Prudential. The Prudential selected Gibraltar as its trade-mark because of the great and renowned strength of that famous fortress. The rock which came to America is of grayish-white limestone of such an unusually dense and compact mass, and offering such difficulties to the stone-cutter, that the judgment of the Prudential officials in selecting Gibraltar as a trade-mark is well verified. The English authorities at Gibraltar readily gave their consent to sending the rock to the Prudential, and the only cost involved was that covering the shipment. Small portions of the rock will be sent out as souvenirs to certain of the company's employees.

—Marine.—The *Rainier* reports a spontaneous combustion of coal in her bunkers.

—Having "caught up" with the American courts we are able to give the digest of only one insurance decision this month.

—Some of the recommendations by the Committee of Twenty people are as practicable as a skyscraper for a cross-roads hamlet.

—Queer.—Recently we received an application for insurance on a hotel against damage by sea. We referred the inquirer to the Loyds, whose gambling subscribers will guarantee against any sort of loss except loss of reputation.

—If an insurance company has actual knowledge of a loss within the time stipulated in the policy, formal notice is dispensed with.—*Western Travelers' Acc. Ass'n v. Tomson (Neb.)* 695.

—A Washington agent of the *Ætna* has taken up ninety-one mutual policies in the last thirty-three days, and substituted his company's policies. The average farmer finds one experience with a mutual bad and plenty.

—A man who demands from a life insurance agent a rebate of 75 percent of the first year's premium before he will take a policy is qualified to arraign the life insurance companies on account of the excessive cost of new business. And he does it!—*Insurance Press*.

—Live Stock.—We often receive inquiries for live stock insurance, but are obliged to say that we know of no reliable company insuring live stock against death by accident or disease. Washington now has a law providing for the organization of such companies. California might as well have another try at the game.

—The new anti-discrimination law of Minnesota will affect (not effect) wars in that state. It prohibits companies from discriminating in rates between different towns, and the rate cutting companies will be prevented from authorizing agents in certain towns to cut rates unless they authorize similar cuts for all the towns in the state.

It is possible that within the next few months California will have four life insurance companies.

**City of Consumptives.**—In accepting the \$1,000,000 tender of the Santa Fe railroad and the 10,000 acres of land given by the city of Las Vegas, N. M., the National Fraternal Sanitarium for Consumptives, acting in the interest of members of fraternal organizations in the United States, has put its new community—Fraternal City—on the map of New Mexico, six miles west of Las Vegas. The promoters declare they have established a unique health resort. It is to be a sanitarium for consumptives, maintained by per capita contributions of members of the big fraternal and religious orders. The gift of the railroad company consists of the \$500,000 Montezuma hotel building in the Rio Gallinas canon, including several structures in the vicinity, several hot springs, and 1,000 acres of land, representing a value of \$1,000,000. This, with the 10,000 acres given by the city of Las Vegas, will be the basis upon which the sanitarium will be started. The government of the sanitarium will be vested in a board of managers composed of fifteen representatives of fraternal and religious orders. It will be governed on the basis of common ownership, with profits to none. Most of the patients will come from the fraternal orders, but others will be admitted by the payment of a small fee. Those who desire to work will have a chance at stock farming or at any of the numerous positions incidental to the operation of the sanitarium.

## R. T. ARCHER,

*Independent Adjuster of Fire Losses.*

403 Douglas Bldg. : Los Angeles, Cal.  
Tels. *Sunset Main* 1562 *Home* 2833

Having headquarters in Los Angeles, I am in a position to handle losses in all parts of **Central and Southern California and Arizona** with the greatest degree of promptness. Losses in **Southern Nevada, Utah, and the Rocky Mountain Field** can now be reached quickly and economically from Los Angeles via the new **L. A. & Salt Lake R. R.**

Complaints and inquiries as to the Northwestern Life of Minnesota continue.

**Hop Fires.**—Wheatland, Cal., reports nine hop kilns burned this year. Incendiarism is suspected in the recent burning of three kilns and 20,000 pounds of hops. An incendiary was caught setting fire to a stable last week, at a time when the water system is being rebuilt.

The covers are to be taken off the big oil tanks in Texas, so that the gas may escape. The gas beneath the covers is charged with the recent fires. Free to rise now, the gas will ascend in a perpetual column and probably "attract" the lightning like a lightning rod.

## Every Reader

of the

## COAST REVIEW

who will send his address, age and present occupation to address below will be given the opportunity to consider a position with a representative, Eastern, financial institution, as manager or salesman, to place on the market its high-class, profit-sharing securities, bonds, etc.

**CORRESPONDENCE CONFIDENTIAL.**

**ADDRESS**

"FINANCIAL MANAGER,"

Care of this Paper. :: WRITE TODAY.

## City Manager Wanted.

A large insurance office is about to appoint a

### San Francisco Manager

to take charge of their San Francisco business. Good salary to the right party. Address

### San Francisco Manager,

Care of Coast Review.

## BUTTE BLAZE

Fire on Sunday, Sept. 24, burned a big hole in the business section of Butte, Mont., lying between the Shodair block and Ren-shaw alley on the south side of West Park street. (Sheets 9 and 11.)

The fire started in the basement of the York block occupied by the Symons Dry Goods Co. The fire department found it impossible to save this property, and gave all attention to adjacent buildings.

Sparks and burning shingles rose high above the roaring elevator shaft and fell on adjacent roofs.

The firemen did some good work. At 1 p. m. the fire was under control. The fire departments from the various mines joined the Butte firemen. In thirty-three minutes the Anaconda firemen covered the intervening twenty-eight miles.

Companies reporting Montana business East doubtless have lines also—as the German-American, Home, Liverpool & Lon. & Globe, Norwich Union, Northern, Fire Association, Phenix, British America, Western.

### INSURANCE.

#### *Symons Dry Goods Co.*

\*Including Treaty Offices.

Aachen & Munich	\$2,500
.Etna	3,500
Agricultural	1,500
*Alliance	12,000
American, Pa.	1,500
Atlas	3,000
Caledonian	3,000
*Citizens	2,500
*Commercial Union	4,000
Connecticut	2,500
Delaware	1,000
Dutchess	3,000
Fireman's Fund	2,000
Franklin	2,000
German of Freeport	2,500
Girard	1,500
Glens Falls	1,500
Hamburg-Bremen	2,000
Hanover	2,000
*Hartford	8,750
*Home F. & M.	6,500
Ins. Co. N. A.	3,500
Law Union	1,000
London	2,000
Mercantile	1,500
National	3,500
New Hampshire	2,500

N. Y. Underwriters	2,000
New Zealand	3,000
North British	1,000
North German, N. Y.	2,000
Pacific Underwriters	2,500
Palatine	4,000
Pennsylvania	500
Phoenix, London	4,000
Protector Underwriters	3,500
Royal Exchange	5,500
Scottish Union	2,500
Security, Conn.	1,500
Security, Md.	1,500
Springfield	3,500
Spring Garden	2,500
Svea	1,500
Traders	2,000
Transatlantic	2,500
Westchester	1,000
Williamsburg City	1,500

Total \$120,750

The Michigan was not on this loss, as reported in the Extra.

#### *New York Realty Bldg.*

Agricultural	\$ 1,000
Commercial Union	4,000
Commer. Union, N. Y.	2,000
Delaware	500
Fireman's Fund	4,500
Hanover	2,000
Ins. Co. of N. A.	1,500
New York Underwr.	2,000
North British	2,000
Palatine	1,000
Pennsylvania	2,000
Phoenix, Hartford	5,000
Traders	3,000
Transatlantic	3,000

Total \$33,500

#### *Walkover Shoe Co.*

Connecticut	2,000
Franklin	2,000
Mercantile	1,000
Palatine	2,000

Total \$7,000

#### *Oppenheimer.*

.Etna	\$ 1,000
Hamburg-Bremen	1,000
Mercantile	1,000
Phoenix, London	2,000
Royal Exchange	1,500
Teutonia	1,000
Transatlantic	2,000
Westchester	1,500
Williamsburg City	500

Total \$12,500

(over)

*Broenfell Canty Carpet Co.*

American, Phila. . . . .	\$ 2,000
Colonial Fire Underwriters . . . . .	2,000
London & Lancashire . . . . .	2,000
New York Underwriters . . . . .	2,000
Royal Exchange . . . . .	2,000
State . . . . .	2,000
Sun . . . . .	2,000
Total . . . . .	\$14,000

*Booth Cash Grocery Co.*

Agricultural . . . . .	\$ 2,000
Hanover . . . . .	750
Pacific Underwriters . . . . .	1,000
Palatine . . . . .	2,000
Sun . . . . .	2,000
Transatlantic . . . . .	2,000
Total . . . . .	\$9,750

*Public Library*

Aachen & Munich . . . . .	\$ 2,000
Ætna . . . . .	2,000
Alliance . . . . .	1,000
American, Phila. . . . .	2,000
Atlas . . . . .	2,000
Franklin . . . . .	2,000
German of Freeport . . . . .	2,000
Greenwich . . . . .	2,500
Hamburg-Bremen . . . . .	3,000

Manchester . . . . .	2,000
Michigan . . . . .	2,000
National . . . . .	2,000
North British & Mercantile . . . . .	500
Orient . . . . .	2,000
Palatine . . . . .	8,000
Phoenix, Hartford . . . . .	4,000
Phoenix, London . . . . .	4,000
Royal . . . . .	3,000
Scottish Union & National . . . . .	2,000
State . . . . .	2,000
*Transatlantic . . . . .	4,000
Total . . . . .	\$54,000

\*Including treaty offices.

**Nome Fire.**

A small amount of insurance is reported at Nome—in the offices of Edward Brown & Sons, Home F. & M. and George Tyson—perhaps \$8,000 all told.

Forty-six large buildings were destroyed, and about fifty small buildings.

The fire started in the Alaska saloon, and was caused by the explosion of a gasoline lamp. The flames fired the gasoline tank. Almost every building contained a gasoline tank.

**Laporte, Cal.**

This thriving mining town last week suffered from a fire which burned over four acres. The buildings were all occupied and the property loss was probably \$100,000. The town is situated at an altitude of 6,000 feet. The weather is cold in winter. The brick buildings are covered with "snow-roofs" which burned. The insurance was light. Those who insured carried only about a third of value. The insurance losses were as follows:

Fireman's Fund . . . . .	\$17,500
National . . . . .	2,730
American, Pa. . . . .	1,000
New York Underwriters . . . . .	665

Ed. Farnsworth adjusted the losses.



E. F. BEDDALL,                      N. S. BARTOW,                      GEO. W. BURCHELL,  
*President.*                                      *Secretary*                                      *Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net)	9,594,336
----------------	-----------

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

**CHARLES ALCOCK, Manager**  
**GEO. CHAPPELL, Sub-Manager**  
**Liverpool, England**

**DEPARTMENT OFFICES:**

*Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal*

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*


**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARK

## The Coast Review

Colorado.—The new deputy commissioner, Rittenhouse, has discovered some antique law-section which gives him a chance for newspaper notoriety. He proposes to collect back fees for agents' licenses from the year 1. The state auditor says the fees

have been over-looked. Probably the insurance men have their hands in the dragon's laws.

Non-Coast insurance papers are discussing Coast affairs with characteristic ignorance.

 Agents Wanted in California, Oregon, and Washington.

### The *Queen City Fire Insurance Company*

OF SIOUX FALLS, SOUTH DAKOTA

**Cash Capital, = \$300,000.00**

PACIFIC DEPARTMENT

421 California Street,



San Francisco

LEE S. FRUDENFELT, Secy.-Manager

PAUL M. NIPPERT CO. INC., General Agents for California

**GUTTE & FRANK**

303 California St.

JAY DWIGGINS, San Francisco,  
W. B. STIRDIVANT, Los Angeles,

California Managers of the


**Fire  Marine Agency**

**Phoenix Mutual Life**

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

 *Phoenix Contracts are Easiest to Sell  
of any on the market.*

**Exclusive San Francisco Agency  
Wanted.**

A large office desires to place exclusive  
San Francisco agency with desirable party.  
Address

SAN FRANCISCO AGENCY,  
this office.

#### **Fire.**

FIRE ASSOCIATION OF PHILADELPHIA  
Cash Assets, \$6,538,237 Organized 1817

PHILADELPHIA UNDERWRITERS  
Cash Assets, \$18,471,642 Organized 1792

UNITED FIREMENS OF PHILADELPHIA  
Cash Assets, \$1,757,741 Organized 1860

#### **Marine.**

WILHELMA OF MAGDEBURG  
Assets, \$16,355,669

ALLIANCE INSURANCE CORPORATION  
Of Berlin  
Assets . . . . . \$2,811,056

**GUTTE & FRANK**

**MANAGERS**

303 California St., San Francisco

## WE WANT

For the Inter-Mountain and Pacific States

# 15 First-class Field men and Managers

Will pay salaries from \$100 to \$250 per month and commission in addition.

No one need apply without giving satisfactory references.

*The best selling proposition in the market.*

Address **HIRAM TYREE, President,**

**CONTINENTAL LIFE INSURANCE and INVESTMENT COMPANY,**  
**SALT LAKE CITY, - UTAH.**

**WATSON, TAYLOR & SPERRY.**  
*General Agents*

**Calumet Insurance Company**  
**Of Illinois**

**Atlanta-Birmingham Fire Ins. Co.**  
**Of Atlanta, Ga.**

322 Pine Street, - - - SAN FRANCISCO, CAL.  
Telephone Main 5693

Oakland.—September 19 at 2 p. m. fire broke out in the Standard planing mills, 526 Second st., and was not extinguished until nearly the entire block was destroyed. The Bay City planing mills, piles of lumber, a two-story lodging-house, the Bay City iron works (brick bldg. with metal roof), the S. J. M. Coates shops, five cottages, J. T. Carrier & Sons, E. C. Scranton, R. Munce and J. Brandt shops. The pottery works, and planing mills across the street, had a narrow escape. The pressure in the mains at first is reported light. Rates were high and insurance loss was light.

## WANTED.

Correspondent on Coast insurance topics.  
Prefer office employe or employe of the  
Board of Fire Underwriters.

For further particulars, address:

“COMMERCIAL PAPER.”

Care of Coast Review.

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

PACIFIC DEPARTMENT:

Southeast Corner Sansome and Sacramento Sts., San Francisco

DICKSON & THIEME, Managers

## *Austrian Phoenix*

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,232,207.00      SURPLUS . . . . . \$1,504,119.00

## *The Concordia Fire*

*Insurance Company, Of Milwaukee. Organized in 1830*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## *The Spring Garden*

*Insurance Company, of Philadelphia. Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

PACIFIC DEPARTMENT:

Southeast Corner Sansome and Sacramento Sts., San Francisco

DICKSON & THIEME, Managers

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254
<b>Assets in the United States held by Trustees, -</b>	<b>\$5,321,743</b>

All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,****E. T. NIEBLING, Asst. Manager.**

# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1905.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	56,480,050
Surplus to Policyholders	17,244,372

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
N. Y. City, Portland and other Bonds . . . . .	650,000
Deposited in Banks . . . . .	67,557
Miscellaneous Assets . . . . .	112,098
<b>Total . . . . .</b>	<b>\$1,002,827</b>

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.****E. T. NIEBLING, Asst. Manager.**

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
Surplus to Policyholders . . . . .		\$289,026 00	

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
Surplus to Policyholders . . . . .		\$591,583 00	

Pacific Department, - 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. A. CRUX, Ass't Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**E. E. PANABAKER,**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

.....  
Portland

## The Coast Review

### Water Front Fire in Portland

Fire on September 1, during the prevalence of a strong wind, destroyed the (Albina) dock of the Oregon Railroad & Navigation Co. and the Pacific Elevator Co.'s warehouse.

#### Oregon R. & N. Co. Dock and Trestle Pacific Coast Elevator and Dock

##### Estimated Losses

Austrian Phoenix	\$5,000
Connecticut	4,000
London Assurance	1,350
New York Underwriters	5,000
New Zealand	3,500
Niagara	1,350
Pennsylvania	3,650
Royal Exchange	5,000
Victoria	4,000
Treaty office	1,400
Ætna	2,500
Atlas	2,900
Citizens	2,035
Franklin	1,500
Hartford	1,500
Law Union	2,700
N. Y. Underwriters	6,500
Pacific Underwriters	1,500
Phenix, Brooklyn	3,250
Providence-Washington	1,350
Scottish Union	937
Union Assurance	9,200
Lloyds	8,000
Sun and Michigan	10,000
Rhine & Moselle	5,000

### St. Johns Lumber Plants Fire

On September 1 fire damaged the plants of the St. Johns Lumber Co. and the Oregon Fir Co. and the wood yards of the Peninsula Wood Co. on the river front. St. Johns is a suburb of Portland.

#### Geo. W. Cone Lumber Co. Oregon Fir Lumber Co.

Agricultural	\$1,250
American Central	1,250
Ins. Co. North America	1,750
Law Union	2,500
North British	2,500
Queen	3,500
Royal	2,500

Royal Exchange	2,000
St. Paul	1,250
-----	1,500

### Grangeville, Idaho, Fire

Ætna	\$1,000
American Central	500
Caledonian	3,200
Connecticut	3,600
Fireman's Fund	2,000
Franklin	600
German-American	2,500
Hamburg-Bremen	3,000
Hartford	6,300
Home F. & M.	5,000
Ins. Co. North America	1,500
Liv. & Lon. & Globe	7,250
London	2,000
Manchester	2,000
Niagara	2,000
Norwich Union	750
Pacific Underwriters	1,500
Pennsylvania	200
Phoenix, London	600
Royal	5,500
Scottish Union	3,000
St. Paul	1,300

### Marysville Winery Fire.

Building and contents—Insurance schedule.

Ætna	\$2,000
American, N. J.	2,000
Commercial Union	1,500
Fireman's Fund	3,000
Ins. Co. of N. A.	1,000
Liv. & Lon. & Globe	2,000
New York Underwriters	4,000
New Zealand	4,500
Norwich Union	3,000
Phoenix, London	3,000
Queen	2,000
Rochester-German	1,500

### Stockton Fire

There was no insurance on the briquette factory.

The insurance was:

Fireman's Fund	\$3,000
Rhine & Moselle (machinery)	3,000
American, Boston	500
Dutchess	500
New York	500
Unaccounted for	2,500



THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and WIND STORM INSURANCE.**

July, 1905.

---

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,412,838.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,841,632.30
Net Surplus . . . . .	7,706,976.76

Total Assets, - - - \$19,961,447.06

**Surplus as regards Policyholders, \$10,706,976.76**

---

ELBRIDGE G. SNOW, President

EMANUEL H. A. CORREA, Vice-Pres.  
FREDERIC C. BUSWELL, Vice-Pres.  
CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
WILLIAM H. CHENEY, Secretary  
HENRY J. FERRIS, Ass't Secretary

---

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

---

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

---

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
H. F. SMITH, Special Agent,	250 Stark Street, Portland
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

Assets Over twenty-five million dollars. Losses Paid,  
OVER ONE HUNDRED MILLION DOLLARS!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

*Of Hartford.*

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	-	1,780,591.00

## German Alliance Ins. Co.,

*Of New York.*

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

114 SANSOME STREET,

SAN FRANCISCO

# Manheim, Dibbern & Co. Stock and Bond Brokers

MEMBERS OF THE  
Stock and Bond Exchange

217 Sansome Street, - - - San Francisco, Cal.

TELEPHONE MAIN, 720

# The Fidelity and Casualty Company of New York

Assets, June 30, 1905, - - - - -	\$ 7,393,680 42
Capital and Surplus, - - - - -	2,803,482 87
Losses Paid to June 30, 1905, - - - - -	20,765,989 03

This Company grants Insurance as follows:

*Bonds of Suretyship for Persons in positions of trust—Fidelity Bonds—Burglary—Plate Glass  
Steam Boiler—Fly Wheel—Employers—Public—Teams—Workmens Collective—Elevator and  
General Liability—Personal Accident—Health, and Bonded Attorneys' List.*

*Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY,  
Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y*

## PACIFIC COAST DEPARTMENT

### CALIFORNIA

CHAS. J. BOSWORTH, General Agent,  
316 California St., San Francisco, Cal.

### WASHINGTON AND OREGON

SEELEY & CO.,  
Luzon Building, Tacoma, Wash.

## SURETY ON BONDS.

# AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

*Bonds issued for Employees, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.



Denver. — Insurance on the American Zinc Co. plant, burned Sept. 8—Springfield, \$4,500; German-American, Union, \$3,500

each; London & Lancashire, Fire Association, \$3,000 each; Colonial, Globe & R., Equitable, \$2,000 each.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . \$1,000,000.00

Total Cash Assets, . . . . 5,340,136.94

Surplus to Policyholders, . . . . 2,414,921.16

BENJAMIN J. SMITH

COLIN M. BOYD,

....MANAGER....




AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA,

 If you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what the Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

T. R. PALMER,

President.

J. A. O'SHAUGHNESSY,

Vice Pres. and Field Manager.

DOUGLAS PUTNAM,

Secretary.

H. W. COCHNOWER,

Actuary and Assist. Secretary.

Wm. D. MITCHELL

2nd V.-Pres. and Gen'l Counsel.

DR. CHARLES B. PIPER,

Medical Director.

**J. A. PETERS, Manager**

Claus Spreckels (Call) Building, : San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS, -	\$ 28,363,797.97	Gain, 187%
SURPLUS -	2,928,310.16	Gain, 158%
INSURANCE.	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**

A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash

# AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4, 112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.

Contracts Direct with Home Office.

**Address, P. M. STARNES, President,**  
159 LA SALLE ST., CHICAGO.

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:

\$30,000,000

Assets in the United States:

\$5,017,777.

Surplus in the United States:

\$2,961,836.

Organized

1824



**T. J. A. TIEDEMANN,**  
General Agent.

206 Pine Street

San Francisco

# Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

1792

1905

# INSURANCE CO OF NORTH AMERICA

CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$5,702,738.30



ASSETS JANUARY 1, 1905

\$12,007,161.66

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,  
C. O. SCOTT,  
A. E. BAILEY, } Special Agents.

Office 202 Pine St., San Francisco

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Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition to capital) . . . . . \$2,250,000

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ESTABLISHED 1809.

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## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . **\$85,303,225 00**

Authorized Capital . . . . . **\$15,000,000 00**

Net Fire Assets . . . . . **20,768,490 00**

Invested in America for benefit of United

States Policyholders . . . . . **6,481,641 00**

Yearly Income (*Fire only*) over . . . . . **10,258,693 00**

Pacific Department, 212 Pine Street, : : : San Francisco

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The **PACIFIC**  
INSURANCE  
**YEAR BOOK**  
And  
**DIRECTORY**  
**1905-1906**

By **E. H. BACON**

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100 pages  
this year.

Rulings of the Oregon Insurance Department printed for the first time.

San Joaquin Valley  
Losses.



# PEAT LAND FIRE IN CALIFORNIA

Stockton, Aug. 30. — A peat land fire has been burning across the river from Roberts Island since Sunday. Two thousand sacks of barley have been burned and 13,000 more are in immediate danger of destruction. The fire is on what is known as the Palms Tract. A week ago the harvesting outfit of Charles Moreing was working on the island. A heavy traction engine broke through the treacherous rim and mired up to the fire box. The machine was extricated, but the heat generated a fire in the peat and it soon got beyond control.

## LOSSES BY LIGHTNING

More barn fires result from lightning than from any other two causes. The exhalation from hay lessens the resistance of the atmosphere to electricity and it is true, too, that the emanation from rain-wet cattle has the same effect. So, stock attracts lightning strokes from the clouds directly, and by way of the barbed wire fence.

Insurance statistics show that 11½ per cent of the fire loss in the country and 1 percent in the cities is from lightning. And they also show that claims for fire losses are rare in buildings perfectly rod-ded. Lightning seldom causes losses in buildings having water pipe, or metal roofs and well grounded metal leaders.

There is abundant evidence that a proper rod gives perfect protection against the lightning play in the average electrical storm. The Washington Monument was repeatedly struck and injured until it was given a rod. It has been struck repeatedly since without damage. —Hy. Davis, Ohio Fire Marshal.

President Shaw of the Hanover Fire has been appointed a member of the New York City board of water supply, to represent insurance interests. The salary is \$12,000 a year.

The papers of San Francisco print everything possible, true and false, about the "life insurance scandals," and at the same time have not a word to say against their patrons the lotteries and the "reinsurance" gamblers.

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*Fire Insurance Society*  
Of Norwich, England

ASSETS	LOSSES PAID
\$7,655,747.00	\$78,731,310.00

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J. L. FULLER, Ass't Manager      San Francisco, Cal.

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of New York

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Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

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ASSETS, OVER	-	-	-	\$128,000,000.00
LIABILITIES	-	-	-	113,259,000.00
SURPLUS, OVER	-	-	-	14,835,000.00

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Of Philadelphia

ASSETS, JANUARY 1, 1905,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

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Assets	1,898,146 57
Claims Paid	7,368,256 67

Complete Policies, Indemnity Contracts, Ten per ct. increase Annually, Optional features, Identification Clauses, Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

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ALFRED D. FOSTER, . . . . . Vice-President. WM. B. TURNER, . . . . . Asst. Secretary.

ASSETS, January 1, 1905 . . . . .	\$38,324,422 73
LIABILITIES . . . . .	34,638,296 48
SURPLUS . . . . .	\$ 3,686,126 25

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

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MARINE !


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Insurance Company

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Subscribed Capital, . . . . .	\$5,000,000 00
Paid-up Capital, . . . . .	1,000,000 00
Assets, . . . . .	3,398,566 00
Assets in United States, . . . . .	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

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WALTER M. SPEYER, Ass't Manager

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GROWTH OF COMPANY.

Year.	Insurance in Force.
1865	\$ 11,217,155
1885	98,793,982
1905	708,552,287

Business of 1904 largest in history of Company.

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## — INSURANCE COMPANY —

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PROGRESS in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

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 ✿ ✿ for Policyholders. ✿ ✿

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**ASSETS**

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**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

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Would it not benefit you,

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To be able to provide for **partial** as well as **total** losses?

To have a **monopoly** of this complete policy?

If you cannot answer "yes"

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## **CONSERVATIVE LIFE INSURANCE CO.**

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
**ONE** POLICY FOR **ONE** PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —  
INSURANCE IN FORCE, over \$27,000,000.**

**ADDRESS—James Flood Building, San Francisco.**

## INTERESTING MISCELLANY.

### STABLE FIRES

#### OHIO ORDINANCES CONCERNING WHICH

Section 1 prohibits the carrying of unprotected lights in rooms containing material which will readily take fire and the hanging of unprotected lights too near wooden walls.

This ordinance is directed especially against the practice, common in villages, of carrying a house lamp to the stable. A kerosene lamp in a stable is liable to be upset or to explode while being carried and to then start a flame in hay or straw which is in a moment beyond control. The Ohio records show that almost two-thirds of all fires beginning in stables or barns result in a total loss of both building and contents. The barn loss in Ohio last year aggregated almost six hundred thousand dollars. And, too, a large proportion of the fires which have destroyed the business portions of villages started in stables—as did the great Chicago fire, from a cow kicking a lamp over.

For example: One goes with lamp in hand to do the milking and the lamp is placed upon an uneven floor and is overturned in the litter, or the agitation of the oil incident to carrying it drives gas from the bowl up the wick tube and the scared holder drops it. Often the lamp is blown out by draughts and one strikes a match to relight it and drops the match still hot in the litter, or the wood of the match being cross-grained the flaming head flies into the litter.

### RUBBISH FIRES

Rubbish under area gratings is ignited by cigar stubs, matches and fire crackers.

Shops and warehouses in which are painters' materials, shavings, kerosene, and especially gasoline, should never be illuminated for a moment with an unprotected light.

As to Section 2, the force of which is that no easily ignited rubbish shall be allowed to accumulate. Rubbish is very liable to spontaneous combustion from greasy materials mixed with it, or from chimney sparks, or the carelessly thrown match or cigar stub, or by children playing with matches. Even the ash pile may burn spontaneously if wet.

During last year in this state there were 92 fires charged to rubbish; 298 charged to carelessness with matches, of which about half were from matches still aflame or red hot being thrown into rub-

bish; most of the 103 fires charged to tobacco smokers were started in rubbish and half of the 666 fires from sparks depended upon the presence of rubbish which they ignited.

It is estimated that the annual fire loss in Ohio from the ignition of rubbish is \$884,000.

### KEROSENE AND GASOLINE FIRES

Sections 15 and 16 are of importance for the protection of property, and life as well. The loss of property, and life too, from the careless handling of petroleum products and vegetable oils is so stupendous that the matter of controlling it has been well worked out in many cities.

The fires from carelessness with kerosene numbered 304; and from the use of gasoline, which is dangerous even in the hands of the most careful, numbered 395.

Gasoline alone each year destroys about \$450,000 of the wealth of the state.

In Ohio during ten weeks of this summer gasoline fired 72 houses, burned nine persons to death and seriously burned forty-three.

A pint of gasoline exposed in a closed room will make 200 cubic feet of air an explosive compound through the vapor it gives off. And still, many use it for wash water.—Hy. D. Davis, State Fire Marshal of Ohio.

### ANTS GROUND FIRE ALARM WIRES

For some time the Boulder, Colo., fire alarm system has not been working satisfactorily and recently it would not work at all. It was at first believed that the batteries at the fire station were at fault and they were thoroughly overhauled, but this did not remedy matters. It was subsequently developed that red ants had carried sand up into the box, getting access to the inside by means of the key-hole. They had taken in enough sand to ground the entire system. It was impossible to send in any alarm.

When the sand was removed the system worked perfectly.

### SOOT FIRES

Section 3 provides that chimney soot shall not be intentionally fired while nearby roofs are dry.

The fires from soot burning in chimneys during last year were 125 in number and cost nearly \$150,000.

Somebody says there are three kinds of life now-a-days—the simple life, the strenuous life and the Equitable Life.



AGENTS WANTED

BY



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SECURITY  
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The Coast Review new Mutual Supplement will be ready at this office about October 1, at the following rates:

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500 Copies . . . . .	2 50
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Established 1865.

**CAPITAL, - \$1,250,000.00**

Gross Assets .....	\$4,151,580
Liabilities .....	2,385,003
Surplus to Policyholders .....	\$1,766,577
Net Surplus .....	\$1,454,077
Income .....	1,836,278
Disbursements .....	1,433,479

## UNITED STATES BRANCH.

Gross Assets ..... \$1,257,165

Surplus, including deposits in Massachusetts for protection of American Policyholders ..... 400,625

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In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

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**Bacon Block, - Oakland, Cal.**

## The Continental Statement.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows:

Assets . . . . .	\$14,543,153 32
Reserves . . . . .	6,486,491 79
Contingencies reserve . . . . .	300,000 00
Net surplus . . . . .	6,756,661 53

The result of the twelve months business is as follows:

Increase reserve for insurance in force . . . . .	\$257,398 97
Increase net surplus . . . . .	193,233 00
Increase gross assets . . . . .	350,975 69

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

## Report of the Continental.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 200, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun* (N. Y.) Jan. 12, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

## PHOENIX

Assurance Company

of LONDON, Ltd.  
Established 1782.

W. IRVING,

General Agent for Pacific Coast.

R. GALLEGOS,

Assistant General Agent.

200 Pine St., : San Francisco

Incorporated 1852

# Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

PACIFIC DEPARTMENT - - 208 PINE ST.  
SAN FRANCISCO

L. L. BROMWELL  
MANAGER

GILBERT E. OVERTON  
Special Agent and Adjuster, San Francisco

FRANK E. WALSH  
Special Agent and Adjuster, San Francisco

WALTER E. BLISS  
Special Agent and Adjuster, Portland.

# The Coast Review

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## Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675 00

Surplus to Policy Holders, \$4,000,000.00

## Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

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	<i>Insurance in Force.</i>
1895 . . . . .	\$3,848,000
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

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*of St. Paul, Minn.*

Established 1865

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LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

### MERCANTILE F. & M. INSURANCE COMPANY,

*of Boston*

Established 1823

Assets, \$701,225.00 Surplus to Policyholders, \$462,544.00 Losses Paid, \$7,083,977.00

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J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46

INCOME in United States, 1904 . . . . . 2,714,277.17

Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48

Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

*Incorporated 1833*

## British America

**Assurance Co. of Toronto**

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J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75

INCOME in United States, 1904 . . . . . 1,575,582.12

Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

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W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

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Insurance Company  
Of Austin, Texas

Assets, over - - \$617,238 80

Surplus as regards Policy-  
holders - - \$522,011 98

C. G. YATES,  
General Agent  
219 Sansome St., San Francisco

★★★★★★★★★★★★★★★★★★★★



# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets	\$1,620,865.99
Liabilities	1,195,474.64
Surplus Funds for Policyholders	\$725,391.35
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, President

ASSETS (Market Values), Jan. 1, 1905	\$93,237,790.27
LIABILITIES	85,918,227.30
SURPLUS	7,319,562.97

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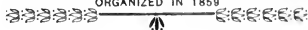
PICKERING & STILES, Managers.

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital	\$1,000,000.00
Net Surplus	2,639,325.50
Total Assets	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets	\$2,342,855.00
Surplus to Policyholders	1,250,000.00
Cash Assets in U. S.	642,392.00
Surplus in U. S.	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent**

**W. W. POTTER, Assistant General Agent**

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San Francisco

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Capital paid up (Gold) . . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,673,688 95

Surplus beyond Capital and all  
other liabilities (Gold) . . . . . 1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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OF HAMBURG

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1905

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**Net Surplus, - 2,233,911 58**

**Assets, - - 6,526,439 82**

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OCTOBER, 1905

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THE

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Conventions

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Communications

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American Life Insurance Statistics

American Fire Insurance Statistics

Ancient Order of United Workmen

Extraordinary September Fire Losses

Mutual Fire Insurance in Washington

Big Figures of American Life Insurance

Extraordinary September Marine Losses



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Gross Assets  
\$56,630,065

Assets in U. S.  
\$12,107,398

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**ESTABLISHED 1836** **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of . . . . . \$2,710,650  
And *Increase of Assets* in the same time of . . . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,998; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

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SPECIAL AGENTS:

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R. H. ROUNTREE



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—Selma, Cal.—Fire Oct. 10 in the raisin packing-house district. The California Raisin Grower's packing house and 500 tons of raisins were destroyed. It is said fire broke out in the office during a few minutes' absence of the bookkeeper.

—At the Great Falls fire, Oct. 5, a load of hay several blocks away was ignited by flying sparks twice. The firemen did excellent work. The insurance on the G. W. Ryan wholesale grocery stock is reported as: Sun and Phenix Assur. \$2,000 each;

German of Ill. and the New Zealand, \$2,500 each. There was also \$2,000 on the burned warehouse and \$2,000 on the contents.

—Life.—The New York insurance investigation committee is very careful not to ask the witnesses how much they paid to blackmailing insurance commissioners.

—Alturas, Cal.—Fire in this eastern California town Oct. 17 destroyed twenty-seven buildings covering four blocks in the business part of town. Rates were high and insurance was light.

# OUR DIRECTORY OF PACIFIC COAST FIELD MEN.

*Aachen & Munich and Hanover.*  
Seith Hart, Los Angeles  
Frank W Hally, San Francisco  
Hlmarck O Selbach, Denver, Colo  
W G Fortmann, Portland

## *Etna.*

Ed C Morrison, San Francisco  
Louis Mel, San Francisco  
W L Gazzani, Seattle, Wash.  
J A Murphy, Portland

## *J. H. Ankele.*

Franz Jacoby, San Francisco  
*Atlas.*

E R Thompson, San Francisco  
H R Jackson, Portland  
William Manning, Denver, Colo  
G B Dinamore, San Francisco

## *Austin Fire.*

Clarence de Veuye, San Francisco  
*British America and Western.*

H J Schaeffer, Seattle, Wash.  
R H Magill, Oakland, California  
W B Westlake, San Francisco  
R D Wright, Los Angeles, Cal.  
W C Webster, Seattle

## *Edw. Brown & Sons.*

Wm H Hill, San Francisco  
W H Gibbons, Denver, Colo.  
Chas Van Valkenburg, Los Angeles  
P H Sexton, Butte, Mont.  
W P Porcup, Santa Rosa  
John H Burgard, Portland  
Warren S Gill, Walla Walla  
John C Crooks, San Francisco  
G W Dearborn, San Francisco  
*California.*

J W Warner

## *Cotton, Bell & Co.*

Alexander Field, Portland  
C E Schlingheyde, San Francisco  
P M Henry, San Francisco  
*Continental.*

W A Williams, Portland, Oregon  
F H Rhoads, Denver, Colorado  
F P Wilson, San Francisco  
R R Roper, San Francisco  
G L McIntire, Los Angeles

## *Connecticut.*

Guy Francis, San Francisco  
A G Davis, San Francisco  
L P Stephens, Los Angeles  
James S Reed, Portland, Oregon  
W S Ferris, Salt Lake

## *Christensen, Edwards & Goodwin*

James C Cunningham, Spokane  
Wm F Zwick, Seattle  
E L Sloan, Salt Lake  
R B Flack, Los Angeles  
R De Lappe, San Francisco  
W F Keller, San Francisco  
I S Watson, Great Falls

## *Thos. J. Conroy.*

J H Branscomb, San Francisco, Cal.  
Edwin G Ford, Seattle  
E E Panabaker, Sacramento  
Warren Campbell, Los Angeles

## *Fireman's Fund.*

R D Hunter, San Francisco  
Wm M Klinger, San Francisco  
Weldon D Whelan, Los Angeles  
J V Spears, Dallas, Texas  
Wm P Cassell, Dallas, Texas  
Stanley R Bruce, Dallas, Texas  
F G White, Denver, Colorado  
A C Thornton, San Francisco  
Chas R Thompson, Portland, Or.  
John S French, San Francisco  
H P Blanchard, Spokane  
Grayson Dutton, San Francisco  
(for Utah and Nevada)

## *Franklin.*

W W Cleveland, San Francisco

## *Germania.*

C H Gatchel, Los Angeles  
F A Chapuis, San Francisco

## *German.*

A G Riddling, San Francisco  
*Gutte & Frank.*

R W Frank

## *Hartford.*

W O Morgan, San Francisco  
John M Holmes, San Francisco  
J J Dennis, Portland  
Chas E Miller, Salt Lake  
P H Griffith  
Geo E Devine

## *Hamburg-Bremen.*

Walter H Young, San Francisco  
J H Banks, Portland

## *Home, New York.*

Harry L Roff, San Francisco  
Junius Young, Salt Lake City  
Chas Quiltow, Los Angeles  
J D Coleman, Portland, Oregon  
J J Sheehan, San Francisco

## *Home F. & M.*

E E Eitel, San Francisco  
C D Gabrielson, Spokane, Wash.  
A T Badley, Denver, Colorado  
Chas C Echlin, San Francisco  
C P Lyndall, Los Angeles  
W P Casselli, Dallas, Texas

## *Ins. Co. of North America.*

J K Hamilton, San Francisco  
C O Scott, San Francisco  
A E Bailey, Supt. of Agencies, S F  
*Liverpool & London & Globe.*

R G Brush, San Francisco  
John W Gunn, Seattle, Wash.  
W H Raymond, Portland, Oregon  
R H Rountree, San Francisco

## *London and Niagara.*

T T Frith, Denver  
Toll Thompson, Portland, Oregon  
A W Thornton, Seattle  
Albert Sydney Johnston, Los Angeles  
J M Mendell, San Francisco

## *London & Lancashire.*

W B Hopkins, San Francisco  
Sam B Stoy, Cham. Com., Port., Or.  
Burns Macdonald, Denver  
J P Yates, Los Angeles  
F G Smith, San Francisco  
A B Vogel, San Francisco

## *Milwaukee Mechanics.*

Gilbert E Overton, San Francisco  
Frank E Walsh, Los Angeles  
Walter E Bliss, Portland

## *C. F. Mullins.*

A T Von Etlinger, Portland, Or  
W A Jackson, Los Angeles  
Edward O Hughes, San Francisco  
F J H Manning, San Francisco  
P de S Olney, San Francisco  
Geo W Swan, Spokane  
H E Parkhurst, Denver

## *McNear & Wayman.*

M H Thomson, Portland  
Arthur M Thomson, San Francisco  
Harry H Smith, Denver  
W S Dayton, San Francisco

## *National and Springfield.*

J E Crandall, Los Angeles  
C H Anderson, Seattle  
P E Gerould, Portland, Oregon  
Geo C Coddling, San Francisco  
Chas S Hill, Denver

## *New York Underwriters Agency.*

D W Pierce, San Francisco  
F M Branch, Portland, Oregon  
Amos Sewell, San Francisco

## *New Zealand.*

H E O'Brien, San Francisco  
G W Hawkhurst, Portland  
D A Parker, San Francisco  
Fred. Williams, Denver

## *North British and Mercantile.*

Edward Niles, San Francisco  
Wm A Sexton, San Francisco  
E J Young, Seattle  
Fred W Gaston, Tacoma

## *Northern.*

George Mueller, San Francisco  
John E Cosgrove, San Francisco  
Frank L Hunter, Portland  
D Ross Atkinson

## *Norwich Union.*

J L Fuller, San Francisco  
F C Staniford, Los Angeles, Cal.  
A W Glesy, Portland, Oregon  
John H Fuller, San Francisco

## *Northwestern National.*

J L Van Norman, San Francisco  
O P Conaway, Los Angeles

## *Pennsylvania Fire.*

Homer A Craig, San Francisco  
S P Mesick, Portland  
F J Agnew, Oakland  
V H Quiltow, Los Angeles

## *Phoenix, Brooklyn.*

Chas A Colvin, San Francisco  
Fred W Foulkes, San Francisco  
A P Lange, Portland  
J H Clinkscates, Los Angeles

## *Phoenix, London.*

Otho N Hall, San Francisco  
Dixwell Davenport, San Francisco

## *Prussian National.*

John A Prinsen, San Francisco  
*Edward E. Potter.*

T C Shankland, San Francisco  
H W Cottle, Los Angeles

W W Sylvester, Washington

R A Kettner, Tacoma

John Andrew, Portland

John Moore, Idaho

Sol Poznanski, Helena, Mont

## *Providence-Washington.*

E C Morgan, San Francisco

## *Queen City Fire.*

L E Larsen, Seattle

H E Weymouth, Spokane

## *Royal and Queen.*

Wm Maris, San Francisco  
F M Gierest, San Francisco  
J K Urnston, Los Angeles  
H R Burke, Portland, Oregon  
J B Walden, Jr., San Francisco  
J W Rookledge, Salt Lake  
Chas A Wendler, Spokane  
Frederick H Farr, San Francisco  
D L Stewart, Sacramento

## *Royal Exchange Assurance.*

John J Clayton, San Francisco  
R M Thompson, Los Angeles  
Geo O Smith, San Francisco  
L P Lamping, Seattle

## *Scottish Union & National.*

Fred R Stover, Denver

H W Fores, San Francisco

## *C. J. Stovel.*

H L A Bates, San Francisco  
J D Kennedy, Los Angeles  
H Roy Stovel, Seattle  
C A Page, San Francisco  
C W Smith, San Francisco  
J Hunter Harrison, San Francisco

## *Sau and Michigan.*

W W Hoagland, Spokane  
J N Waters, San Francisco  
Leslie H Lord, Los Angeles

## *Traders.*

J H Richards, San Francisco  
F C H Robins

## *Transatlantic.*

G A R Heuer, San Francisco  
J B Trumbull, Seattle

## *Geo. H. Tyson.*

J B Hatcher, San Francisco  
Harry Banner, San Francisco  
W F Chipman, San Francisco  
Chas B Hill, San Francisco  
Thos H Williams, Los Angeles  
Tom H Roberts, Seattle  
W J McClelland, Spokane  
S W Kroesen, Stockton  
W Harvey Wells, Portland  
R P Whittemore, Salt Lake

## *Watson, Taylor & Sperry.*

Whipple S Hall, San Francisco

## *Independent Adjusters.*

SAN FRANCISCO.—A A Andre, F G Argall, Oliver H Cole, E P Farnsworth, Calvert Meade, R H Naunton, D A Spencer, H McD Spencer, John Ehrlich, E J Jolly, D B Wilson.  
LOS ANGELES.—D W McIntosh, C A Layng, W H Faust, R T Archer, Frank H Tower  
PORTLAND.—William L Chalmers.  
H M Grant  
Helena.—R Lockey  
Butte.—H Brownson-Smith  
Spokane.—J H McKowen  
Salt Lake.—H B Windsor  
Tacoma.—B B Broomell  
Seattle.—W A Fraser

## *Appraisers.*

SAN FRANCISCO.—J P Treador  
Stanley Webster  
PORTLAND.—Wm B Honeyman.

## THE PAST THIRTY DAYS

### Gleanings by Eastern Weeklies from Eastern Dailies

#### ACCIDENT

Two fatal accidents a day is Chicago's average.

A Canadian accident company will enter Great Britain.

#### LIFE

The Northwestern National Life is to be re-examined right away.

The troubles of the Royal Arcanum are at the boiling point.

The Michigan Mutual has abandoned deferred dividend contracts.

The Equitable will sue to recover \$700,000 paid on loans guaranteed by the society.

The State Life & An. of Rome, Ga., is now on a legal reserve basis with \$375,000 assets.

The Equity Life Assn. of Staunton, Va., a seventeen-year old assessment society, is in the hands of a receiver.

While deranged, William H. Kirkpatrick, general agent for the Northwestern Mutual at Philadelphia, shot and killed himself.

The Northwestern Mutual Life Insurance Company, in its answer filed in the New York supreme court, defends a suit on somewhat unusual grounds. The answer, filed by counsel for the company, sets forth that the policy issued on the life of Harrison was under the peculiar circumstances nothing but a "mere wagering policy," and therefore void as against public policy. The answer sets forth as a special defense that the plaintiff, May Agnes Gleason, "was never related to said O. F. Harrison, by blood, adoption or marriage, and never had any insurable interest in his life as a creditor or otherwise. The alleged assignment was executed and delivered to the plaintiff without any consideration." The answer sets forth that the policy was procured with the intent that it should be assigned to the plaintiff, and that she knew the circumstances under which it was issued,

and that it therefore constituted a mere wager on the life of the insured and is void under the law.

#### FIRE

Joseph S. Frelinghuysen now controls the American of Philadelphia.

The Union companies have opened rates in Kingman, Kan., because of the "unfair competition" of non-union companies.

The Jefferson Fire of Richmond, Va., a surplus liner, professing to have \$100,000 capital, is in the hands of a receiver. David C. Taylor was the general agent in New York at 58 William st. The Jefferson owes money in Arkansas where it has been writing freely.

H. E. Burns of Boston, favorably known to a large number of New England agents as the special agent of the Hamburg-Bremen, left Monday for a trip to the Pacific Coast. Mr. Burns, who will be absent about five weeks, will bring back to New England as Mrs. Burns the niece of ex-Governor Stone of California.—The Standard.

The plan for meeting non-board competition in Illinois, suggested by the state board, has not been approved by the executive committee of the Field Club. It was proposed to permit any company losing business to rewrite it any acceptable rate. The local was to get no commission until the original rate was restored. The committee feared the cure worse than the disease.

The receiver of the Firemen's of Baltimore has compromised with the Virginia State Fire for \$124,395 of the \$300,000 originally claimed on the reinsurance contract. The defendant company also claimed its liability to be equal only to the actual amount paid in losses by the plaintiff, and that as 70 percent would seem to be all the plaintiff was able to pay the actual liability of the Virginia State would be only that proportion of its gross liability.

#### GENERAL

Col. Thomas Tully, for many years editor of the Review of London, a conservative and influential insurance weekly, is dead.

Commissioner Linehan, the champion of valued policy laws, is dead. He is succeeded by Geo. H. Adams, a well-known New Hampshire politician.

## PACIFIC COAST CASUALTY COMPANY OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator, Burglary,  
Plate Glass Insurance.

Paid up Capital, - \$200,000  
Assets, - - - 453,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & Co., . . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

THR MARSHAL A. FRANK CO., GEN'L AGENTS FOR  
CALIFORNIA

214-216 Hayward Building  
San Francisco, California.

## PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital. - - - \$250,000  
Surplus as to Policyholders, 360,304  
Assets. - - - - 420,799

Guarantee and Casualty  
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

#### DIRECTORS:

Ge. C. Perkins P. E. Bowles H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips  
Wallace Everson, Pres. J. Birmingham, V. Pres.  
A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<b>\$ 7,467,329.42</b>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34
	<b>\$ 7,467,329.42</b>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company 1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

*JOHN M. TAYLOR, President*  
*HERBERT H. WHITE, Secretary*

*DANIEL H. WELLS, Vice President*  
*Actuary*

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

ALAN MURRAY, General Agent for San Francisco.

330 MILLS BUILDING, : : : SAN FRANCISCO.

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

**Assets** . . . . . **\$7,547,305.81**  
**Surplus to Policyholders** . . . . . **3,659,302.93**

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

**Assets** . . . . . **\$6,483,987.88**  
**Surplus to Policyholders** . . . . . **2,671,227.50**

**Pacific Department** - - **Corner Sansome and Sacramento Streets**  
**SAN FRANCISCO, CAL.**

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,  
NORTHWEST.

WALTER S. DAYTON,  
CALIFORNIA.

ARTHUR M. THOMSON,  
CALIFORNIA.

H. HARRY SMITH, COLORADO, WYOMING, UTAH.

## THE COAST REVIEW.

### HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The*  
**Preserved**  
*Accident Insurance*  
Co.  
OF NEW YORK.

KIMBALL U. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . . \$1,230,874 40  
SURPLUS and Reserve (including Capital) for the Protection of  
Policyholders . . . . . 1,105,542 25  
CLAIMS PAID, OVER . . . . . 5,500,000 00  
Health and Accident Policies.

#### **The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

#### **The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. GODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS,** General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President     ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business rights.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT,**     713 Market St., Spreckels' Annex  
Manager     San Francisco, Cal.

T. H. MCALLIS, Manager, Sherlock Bldg. Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

<div>1854</div>	<div>Hamburg - Bremen</div> <div>Fire Insurance Company</div>	<div>1905</div>
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OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States. over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Swiss Fire Insurance Co.

*of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

*SYZ & CO., General Agents,*

308 California Street. San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch*

*Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent





## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	12,223,395
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	12,223,395

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years } \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,  
W. L. GAZZAM,  
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, , , , , , \$15,632,483.34

Net Surplus, , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. E. MILLER.

P. H. GRIFFITH, W. W. GROVE GEO. E. DEVINE.

# The Coast Review.

Vol. 68.

OCTOBER, 1905

No. 4

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

## The Coast Review Manual.

**PRaised BY UNDERWRITERS.**

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## IN THE COURTS

**NATIONAL AND STATE**

**Fire ✕ Marine ✕ Life ✕ Casualty  
Accident ✕ Surety ✕ Liability ✕**

## OUR UNEXCELLED LEGAL DIGEST

*RECENT INSURANCE DECISIONS.*

*We are able this month to give a digest of  
only two cases, having "caught up" with  
all reported decisions of American state  
and federal courts. Contemporaries  
with legal departments are from two to  
six months behind the Coast Review's  
court decisions.*

### **Liability**

**WASHINGTON.**

**Defendant liable for Expenses of defense.**  
Defendant agreed to indemnify plaintiff  
navigation company against damages for  
injuries accidentally suffered by any employe  
of plaintiff about its vessels, from the opera-  
tion thereof, and caused by plaintiff's negli-  
gence, defendant being obliged to defend  
any such action against plaintiff. Held, that  
where a libel against plaintiff's vessel was  
based on a claim for damages from its neg-  
ligent operation, and also from failure to

supply libellant with proper surgical treatment after injury, defendant was liable for the whole expenses of the defense, though under the policy it was not liable for damages on account of failure to furnish surgical treatment, the record not disclosing that the amount expended was not necessary to establish the defense defendant was bound to make.

**Liable for Judgment and subsequently incurred Costs.** The attorneys for the defense in the admiralty suit, while nominally representing plaintiff, were in fact defendant's attorneys and agents. After judgment for libellant, an appeal taken by plaintiff under defendant's advice was abandoned at the instance of the latter, who agreed to reimburse plaintiff the amount of the judgment thereupon paid by it. No fraud or attempt to mislead defendant, who had a copy of the libel, was shown. Held that, though the judgment against plaintiff was not based on negligence in the operation of the vessel, but on failure to provide proper medical assistance, defendant was estopped to set up ignorance of the facts exempting it from liability, and was liable for the amount of the judgment and the subsequently incurred costs.

**Inexcusable Negligence.** By failing to possess itself of knowledge held by its attorneys as to the facts of the libel suit, and in nevertheless assuming to instruct plaintiff in the matter, knowing that the latter relied on its instructions, defendant was estopped to set up ignorance of such facts.

As plaintiff was induced by defendant's conduct to abandon its appeal, defendant would not be heard to say that plaintiff was not prejudiced because of mere absence of a positive demonstration that the judgment would have been reversed on appeal.

**Estoppel.** Conduct creating an estoppel may be without an intention to deceive or mislead, if such as to induce a reasonable man to act on it.

### **Fire**

#### **CALIFORNIA.**

**Neglect whereby fire spreads beyond one's land. Limitation. Liability not based on Written Instrument.** After payment of a loss

by company, the assured executed an assignment of the right of action against the person who originated the fire for damages, and the insurer sued seeking, under the assignment and under the doctrine of subrogation, to recover a certain sum as actual damages. Pol. Code, § 3344, provides that every person negligently suffering any fire to extend beyond his own land is liable for treble damages. Code Civ. Proc. § 338, declares that an action upon a liability created by statute other than a penalty or forfeiture must be brought within three years, and that all actions upon a liability not founded upon an instrument in writing must be brought within two years. Held, that, as the insurance company was limited by the assignment, the doctrine of subrogation, and its complaint, to the recovery of actual damages, the action was one upon a liability not founded upon an instrument in writing within section 338, so that it was barred after two years.

Phenix Ins. Co. of Brooklyn, Pacific Lumber Co. Court of Appeal. 81 Pacific Rep. 976. Sept. 25.

### **Fire Legal Brevities**

Heir of second mortgagee, who voluntarily paid interest on first mortgage and insurance premiums, held not entitled to recover the money so paid from the owner of the equity.

Under terms of a policy issued by a mutual company, held, there was no liability on the holders of such policies beyond the amount of the cash deposit required.

In an action against a mutual fire insurance company, members thereof held incompetent as jurors.

In an action by receiver of mutual insurance company on premium note to recover an assessment, held, that he was entitled to recover on proving the note and the giving of the notice required by the charter.

The accumulation of interest on a mortgage on insured property held not to work a forfeiture of the policy.

The foreclosure of a mortgage on insured property held not to work a forfeiture under a clause providing that the company would not be liable if suit for foreclosure, or in which the title to the property was involved, should be commenced.

Where plaintiff obtained a blanket policy, and certain of his buildings were destroyed by fire, and implements and grain in other buildings were not injured, he cannot show the policy was intended only to cover the property destroyed, so as to claim a total loss.

Failure to furnish a certificate of a justice of the peace to insurer in a fire policy held no bar to an action on the policy.

Mutual company held estopped to deny liability on a policy issued on an application containing false answers written by the agent without the knowledge of assured.

The act of an insurance agent in writing, without the knowledge of assured, false answers in the application for insurance, estops the insurance company to deny liability, though the agent is only a solicitor, unauthorized to accept insurance.

A clause in an application for insurance, printed in very small type, and containing a limitation of the authority of the agent, is insufficient to impart to the applicant notice of such limitation.

Where an insurance agent prepares an application for insurance, he acts as agent for the company, and it is no defense to an action on the policy that there were incumbrances on the property not mentioned in the application.

The fact that a tenant set fire to some brush, from which the insured property burned, does not prevent recovery on the policy, in the absence of proof of negligence by the tenant.

Where the company's agent and secretary was notified of incumbrances on the property, and assessments were collected, the company is estopped to claim that a notice should have been given to the board of directors.

A mortgage or deed of trust for security of a debt is not a "transfer or change of title" to the property insured, within a policy which would render it void if made without the consent of the company.

The interest of an owner of property which another holds under his option to purchase, which is irrevocable by the owner, but which the holder of the option has not bound himself to accept, is held, in *Phenix*

*Ins. Co. v. Kerr* (C. C. A. 8th C.) 66 L. R. A. 569, to be the sole and unconditional ownership of the property within the meaning of an insurance policy.

A husband living with his wife in a house which is on her separate estate is held, in *Tyree v. Virginia F. & M. Ins. Co.* (W. Va.) 66 L. R. A. 657, to have no insurable interest therein.

Under Gen. St. 1901, § 3560, held competent for company to agree that no risk should be assumed for grain left standing after July 25th.

An insurance against fire, without interest in the property insured, is a wagering contract; and the insured must have an interest in the property not only at the time of the insurance, but when the loss occurs.

Where, in an action for the destruction by fire of the building insured, it was shown that the assured before the loss conveyed the property by deed absolute in form, containing covenants of warranty, parol evidence that the grantee on the day of the execution of the deed agreed to resell the property to the assured on his paying a specified sum was incompetent to show that the assured had an interest in the property at the time of the loss.

A fire policy stipulating that the insured shall state by what title he holds the land on which the building is erected is rendered void by the assured conveying the premises by a deed absolute in form, containing covenants of warranty, though the grantee on the same day agreed to resell the property to the assured on his paying a specified sum; the interest of the assured acquired by the agreement being a new interest, distinct from that possessed by him when the policy was issued.

#### Accident Legal Brevities

Under an accident policy, misrepresentation in the application held not to avoid the policy unless essential or material to the risk.

An insurance certificate, providing for an indemnity in case of a broken leg, held not to cover a "Pott's fracture."

That proofs showing the disability was permanent were not filed with a beneficial

association held not a subject for objection; the association having denied liability before it was known certainly that the disability was permanent.

### **Life Legal Brevities**

Where an insurance company wrongfully canceled plaintiff's policy, plaintiff held entitled to recover assessments paid.

In an action on a life policy, a physician who attended insured held incompetent to testify.

Where the dead body of the insured is found under circumstances indicating his death from negligence, accident, or suicide, the presumption of law is against suicide.

Where the evidence as to how insured came to his death is circumstantial, the question of manner of death is for the jury.

Where by an antenuptial contract insured transferred his certificate to his wife, he was not entitled to obtain a new certificate changing the beneficiary without her consent.

That a husband, named as the beneficiary in a mutual benefit insurance certificate, voluntarily paid the premiums during his wife's life, held not to preclude her from changing the beneficiary.

Suicide and incontestable clauses in insurance policy held independent, and neither to affect the terms of the other.

If a person does not understand the consequences of the act when taking his own life, he does not commit suicide, within a benefit certificate, making it void if death is so caused.

Holder of an assessment insurance certificate need not pay or tender the legal portion of an illegal assessment, nor furnish the association with his reasons for not paying the assessment.

That a holder of an assessment insurance certificate has, in the past, paid illegal assessments without protest, does not estop the beneficiary, in an action on the policy, from asserting the invalidity of a later assessment, which the holder of the certificate did not pay.

An untrue answer in an application for life insurance, in reference to matters of opinion, held not to avoid the policy.

An untrue answer in an application for life insurance as to material matters within the knowledge of the applicant will avoid the policy.

If an applicant has reason to believe that he is afflicted with a fatal disease when he makes his application, his statement therein that he is in good health will be presumed fraudulent.

In a suit which was primarily one in equity to compel reinstatement of plaintiff's insurance notwithstanding a forfeiture declared by the insurer prior to its maturity as an endowment, where it appeared that the policy matured as an endowment subsequent to the beginning of the action and before trial, the fact that no proofs of loss were made would not prevent recovery of the amount due as an endowment, though the policy provided that it was not payable until 60 days after proofs of loss, equity having acquired jurisdiction over the parties and the controversy.

In a suit on an insurance policy providing that it shall not be payable until 60 days after proofs of loss, where equity obtains jurisdiction of the parties and controversy without the proofs of loss having been furnished, and there is no evidence as to when proof of loss would have been made but for the wrong which gave the court jurisdiction, interest is recoverable, commencing 60 days after the date of the service of the complaint, giving all needed information for adjustment.

The recovery by the next of kin on a policy upon the life of one murdered by the beneficiary named in the policy is held not to be forbidden by public policy.

### **Marine Decision**

The indorsement by the clerk of an insurance company of a slip of paper notifying the company of a shipment to be covered by an open marine policy in the usual way, with the amount of the premium and the check mark indicating its readiness for entry in the books, is held not to show an acceptance of the risk in the face of its positive rejection by the officers of the company as soon as they learned that it was on property already lost, of which the assured is notified without delay.

## GENERAL.

**New Zealand State Insurance Methods**

The socialist government officials are pulling all the wires to get business for the new state fire insurance department. The office-holders hope to put the insurance agents out of business. Several state departments have been ordered to get all insurance in which they are interested transferred to the state insurance department. The "advances to settlers office" has notified mortgagors to transfer their business to the state underwritery—which means, to the Lloyds of London. The insurance companies have advised the settlers to refuse to make the transfer. "Bluffs" are being made by the government people wherever there is a chance of getting business. Some of the municipal authorities refused to be held up and have since been let alone.

Government employes, however, not only give their business to the state department but solicit business for it without any commission charge. The government of course pays for business indirectly in increased clerical expenses of various departments, but it will be able to conceal this cost when it makes its report of the condition and affairs of the department.

The stock companies, confronted with the competition of the government which pays no commissions and need not and probably will not pay losses on a liberal basis, have cut rates 20 percent on farm property and 50 percent on municipal property. It is a rate war which makes the Lloyds reinsurers squirm, for they agreed to rewrite at 10 percent less than tariff rates.

Every man who declines to insure his life is a gambler. He wagers big odds against the annual premium.

William Jennings La Follette, governor of Wisconsin, who wants to hang railroad officials, is opposed to the wise recommendation of Commissioner Host that (to prevent graft) examination expenses should be paid out of the fund created by the insurance department fees, etc.

**Live Stock Insurance**

We have many inquiries for live stock insurance companies, but are obliged to answer that we know of no reliable companies insuring live stock against disease and casualties.

**LAW IN WASHINGTON.**

Washington now has a law permitting the organization of such companies on the mutual plan. It is safe to predict a failure. The experiment was unsuccessful in California some years ago. The Washington law seems to have been compiled with a pair of scissors. We observe that the author of the measure that the assessments are to be at the rate of 15 percent of the amount charged by stock fire companies in Book 4 of the issue of 1900. Just what the fire hazard of buildings has to do with the disease, cyclone and accident hazards of live stock is not apparent to anybody but members of the late legislature of Washington.

The Great Southwest.—We note the growth of Texas and Missouri in the increased litigation in those states, as reported in the Southwestern Reporter. The weekly edition of July 19 contains over 300 pages. A few years ago it was a pamphlet-like weekly.

**Abstainers**

Men who wholly abstain from alcoholic drinks should be permitted to insure in a class by themselves, with dividends apportioned according to the gains from the mortality rate. If this special classification be not generally offered to "teetotalers" there will some day arise a big "temperance" life insurance company in America.

**Wisconsin Report, 1905**

Fire and marine. Zeno M. Host, Commis. of Ins. Contains the laws and bills of 1905. Latter is a new feature. Gives list of 22 Wisconsin mutuals which gave up the ghost. We call the attention of Mr. Host to the fact that the Angelo-Nevada of San Francisco is incorrectly listed as having failed. This big company reinsured, retired, paid all obligations, and returned its capital to the stockholders plus interest.

**Cabinet Meeting**

*Office of the Great Eastern Life Ins. Co.*

The President—We have now to consider an investment of \$100,000,000 in the bonds of the Colossal Syndicate, which our branch bank No. 100 is prepared to sell to us at 99.9. These bonds the Colossal has an option on. Shall we buy?

Entire Cabinet—Yes.

The Treasurer—Mr. President, we have another \$100,000,000 lying idle. I move we deposit it in our branch bank No. 100.

Motion seconded and carried unanimously.

The President—Is there any other business?

The Secretary—We have not made an appropriation for advertising for the coming year.

The Vice President (director of the Wide World Telegraph and Cable Co.)—I move we appropriate \$100,000 for telegraphed reading notices to the daily papers.

Motion seconded and carried.

The Second Vice President (president of the Magazine Syndicate)—I move we appropriate \$100,000 for advertising in the magazines.

Motion seconded and carried.

Seventeenth Assistant Secretary—I move the appropriation of \$10,000 for the advertisements required by law.

Motion seconded and carried.

As the cabinet was about to adjourn a mild voice was heard.

Reading Clerk—I beg pardon, gentlemen, but you have made no appropriation for advertising in the insurance press.

The President (yawning)—How much did we allow last year?

Reading Clerk—The amount was \$2,500, but there are more insurance journals this year.

The President—How many last year?

Clerk—Fifty.

The President—How many are there now?

Clerk—Sixty.

Stillness.

Twentieth Vice President—I move that the appropriation be reduced to \$2,400, and that \$40 be allowed each insurance journal.

Motion seconded and carried without a dissenting voice.

Third Vice President (president of company's branch bank No. 100)—Mr. President, it is with some hesitation, but with pardonable pride, that I call the attention of the cabinet to one of the employes of this company and ask that his salary be raised. I refer to William Goodtime. It is true that he is my grandson and that he is young. But he has served this company loyally a whole year in the capacity of forty-ninth vice president, and he is about to be married.

The President—What salary does the company now pay Mr. Goodtime?

Third Vice President—Only \$40,000 a year.

First Vice President—I move that the salary of Mr. Goodtime be increased to \$65,000 on the day of his marriage to my daughter.

Motion seconded and carried, with loud applause.

**Individualities**

Infirmity of temper means infirmity of body.

You can't reform the world by railing at it.

The bachelor, though needless, is never needle-less.

Some folks contract colds and rheumatism by sleeping in iron bedsteads. They haven't iron constitutions.

Intellect and principle distinguish the upper from the lower classes of men. He who has both intellect and principles is the lordly man, the true aristocrat.

I can not sympathize with the race-suicide landlords who won't rent flats to fathers of families. Perhaps not all parents do pay rents due, but without them what would the life insurance companies do?

So Depew made good his promise and redeemed the Depew Improvement Co., buying back the property from the Equitable and paying the full amount of the debt and interest! and there was no legal obligation either, nor any moral responsibility, I am told. Chauncey is all right all right and retains the good opinion of yours truly.



The way to make somebody else happy is to be happy yourself.

Throughout the country fire losses are a little more than average.

O, Garrett Brown, I'm waiting for that model monthly which you promised modestly. It is in you, now let it out. Incidentally, please print the story of the honest poker player who went to court short of a shirt. It won't hurt.

The 1904 figures of the European business include extraordinary country losses owing to the long, hot and dry summer. Not a few companies found the agricultural business, especially in Germany, not merely unprofitable but a losing branch.

The automobilily is not a good risk, life-accident insurance wise or otherwise. His machine climbs telegraph poles and falls on him, breaking his bones, or it runs over precipices and throws him into spacious eternity. But this is not all. In California the rancher who owns the earth fires (he says) at the inflated tires, and a slight defect in his foresight might send the ball just over the top of the speeding car and make all subsequent proceedings of no earthly interest to the shofter. The automobile is the last thing some people will ever want.

The glory of the Argonaut went out with Pixley, but the paper now adds to gaiety. Its editorial Hart was dismayed lest the yellow Japs were to be the peril of the world, and now he knows they are afraid. In another paragraph the editor leaps on the defenceless insurance companies, steals the Sacramento Union thunder, and asserts that all the difference between premiums and fire losses is clear profit. My opinion of the Argonaut is that it is

Contempt  
The Argonaut

HU VERMORE.

A Great Success.—The Arkansas law shutting out companies which belong to boards anywhere is now solemnly said to be a success. Rates have advanced, and the same companies are hanging on to the state's edges and eagerly accepting the business through reinsurance contracts. So they do say; but some men are born liars.

### Epigramma Cunninghamma

Money can be lost in more ways than won.

A cashier may own and sail a yacht and not be a skipper.

It is a hazardous reputation that requires a night watchman.

One safe thing about striking a balance is it can't strike back.

A good collector operates as a yeast cake in raising the dough.

It is no evidence of prudishness to be shocked by a naked live wire.

Don't borrow trouble today, for you may have plenty of your own tomorrow.

In fishing for business it is well to know the difference between a nibble and a bite.

To recognize as few faults in our competitors as we do in ourselves would add dignity to our business.

Should auld acquaintance be forgot, or other friends, or kin, when their insurance is running out and you want to run it in?

There are young insurance men who give the impression that they were born with a premature knowledge of the business.

Inquiring of an agent why he had renewed the insurance on a building for more than he valued the building in his daily report of the year before, replied: "It is the fault of my clerk in not increasing the value in proportion to the increased insurance."

An agent reporting a fire loss to his company said: "This building burned down before our fire department got there; but you couldn't expect such a lively, hustling element as fire is to wait all night for our fire laddies to finish an interesting game of poker."

It is useless to say to insurance agents that there is no trust in the business, for most agents have about as much trouble in collecting their premiums as in writing their business. There ought not to be even this much of trust, for insurance premiums should be "spot cash."

There would seem to be doubtful comfort in the new way of collecting old debts mentioned by the special agent who said: "I tried for a couple of years to collect quite a

balance from our ex-agent at ———, but fortunately he had a fire under a five-year policy of our company and near its expiration, so we deducted the debt and interest from his claim and got our pay."

### **Wagering Policies Prohibited in the District of Columbia**

From the annual report of Ins. Supt. Drake of the insurance department of the District of Columbia we copy this digest of section 656 of the insurance laws of the district:

Sec. 656. Wagering Policies.—No insurance shall be made by any person or persons, bodies politic or corporate, on any ship or ships, or on any goods, merchandise, or effects laden or to be laden on board of any ship or ships, interest or no interest, or without further proof of interest than the policy, or by way of gaming, or wagering, or without benefit of salvage to the insurer; and every such insurance shall be null and void to all intents and purposes.

A similar law should be enacted by all the states and territories.

### **With the Insurance Commissioners**

#### **MICHIGAN.**

Property owners and municipal authorities should vie with the insurance companies in their efforts to bring about improved conditions which alone will minimize the fire waste, this being the only method of lessening the cost of indemnity.—James V. Barry, Commissioner of Insurance, Mich.

#### **WISCONSIN.**

Commissioner Host's report for 1905 contains general remarks on bills which the Wisconsin legislature did not pass. Condemning the valued policy law as a measure which raises rates and increases the number of fires in all states in which such a law is in force, Mr. Host prints the views of state officials who condemn the law.

There is strong feeling in Wisconsin against an assessor's being an insurance agent. One correspondent wrote to the commissioner, saying:

"Our agents suffer very much here from the old trick of assessor stepping out into the insurance business as soon as possible after election. Our assessor last year gained

more than 100 percent, and the same the year before. The other agents are turned down every time with the remark from business men, 'Mr. Blank is assessor and we must remember him, anyway.' It looks to me that we are paying more taxes than we ought to, and those favoring the assessor, paying less. You can read between the lines."

The defeated bill read as follows:

Section 1. No insurance agent or insurance broker shall be eligible to the office of assessor, and no assessor shall succeed himself in office.

The senate passed the bill, but the assembly did not concur.

#### **STATE INSURANCE FUND.**

Wisconsin created a state insurance fund, beginning July 1, 1903. In the two years ending July 1 of this year the amount set aside for the "protection" of state buildings amounted to \$43,434.83. In this period the capital and contents were destroyed by fire, and the state normal school was damaged. The total loss was \$194,372.18, or 150,937.35 more than the insurance fund. This was a good thing for the insurance companies.

Let other states take warning from Wisconsin's woe.

#### **STORY OF THE ST. PAUL GERMAN.**

The St. Paul German made an assignment April 14, 1892, to J. F. Franzen, of St. Paul. This failure was the largest and the most disastrous in the history of Minnesota insurance companies, and was due primarily to the heavy losses sustained by the company during 1891, and early in 1892. During the last few months the losses were especially heavy. The depreciation in the value of some of the company's assets hastened the calamity. This depreciation of assets, however, taken alone, was not great enough to impair the capital of the company. Careful financiers valued the securities, etc., which were the assets of the company, before a license was issued, as they were not satisfactory to this department. But it was impossible to scale their values down to a point where a refusal to grant a license could be made legally under the existing laws of the state.—C. H. Smith, Ins. Com., Minnesota.

This company operated expensively if not extensively on the Pacific Coast at the time of the failure.

CONNECTICUT.

The "enormous fire waste" to which attention is called year after year still continues. The remedies called for are those that have been suggested time after time but apparently without avail, namely, more thorough inspection by the insurance companies and a refusal by them to assume many risks that are offered them; greater care on the part of the owners and tenants of buildings and penalties attached to culpable neglect of proper precautions; the most efficient work possible by the state municipal authorities having supervision of these matters.

On these lines rather than on "valued-policy laws" will be found a partial remedy at least for burdensome rates of insurance.—Theron Upson, Insurance Commissioner.

MISSOURI.

Superintendent Yates would do a whole lot of good if he would include in his annual report the names of the burst Missouri mutuals—some seventy all told. Thirteen fire companies were admitted to Missouri in the year—one foreign. One marine company ventured in. The total premiums of the state amounted to \$27,000,000. In California the total was \$24,000,000—as you may read in the Pacific Year Book. Supt. Yates says:

"While the fact is self-evident that an adequate rate must be charged on fire companies can not furnish solvent protection to policyholders, yet, at the same time, the insured should profit from a decreased loss ratio by the companies charging a decreased premium rate."

This generalization is true as far as the business as a whole is concerned; but it is not true of the business of a state any more than of the business of a county or city. If it were, then it would be the duty to advance rates in the city, town or state according to the local experience. This would be impossible: the people could not pay the rates. Rates can be made fairly only on the basis of the experience with large classes of risks in a wide area of ter-

ritory not bound by city, county, district or state lines.

Notes of Travel

St. Paul, Minn., is "the head of navigation." The Mississippi river flows from far north, but there are falls and narrows and shallows. Standing on the bridge, high above the blue waters of the "Father of Rivers," the spectator sees three or four small steamboats of the stern-wheel type tied up along the shore, waiting for small cargoes for St. Louis. To one accustomed to the broad yellow river a thousand miles southward, with low, falling banks, with big side-wheel reminders of the departed glories of the 60's, the river at St. Paul seems insignificant and the high banks are suggestive of a gorge. Laboring people pass on the bridge. They have flaxen hair and speak a foreign language. Walk along the narrow old-style streets of St. Paul. There are fine buildings; there is an air of solidity and wealth; but one does not get an impression of modernness and of a great future. The local insurance company, the St. Paul F. & M. Ins. Co., is well known here, not only as a successful fire company, but as the farmers' friend, the great hail insurance company. Hail is very destructive in the Mississippi Northwest. Many hail mutuals have failed, after paying only 5 percent of their loss claims. The Minnesota Mutual Life Ins. Co., a successful enterprise backed by St. Paul capitalists, has its headquarters here also.

Touching St. Paul is Minneapolis, the falls city, a power-full place, noted for its flour all over the world. This is a modern American city, with broad streets and big buildings.

At Winnipeg there are several ex-San Franciscans. It is a growing city, and some people expect to make money out of real estate there when it doesn't snow. This far Northern city has a life insurance company of some pretensions.

Drop down to St. Louis. The aftermath of the world's fair does not appear to have hurt it. O what a change on the river front in thirty-five years. Then what life! For miles there were beautiful steamboats. The gilded palace The Great Republic, the swift Robt. E. Lee and the Natchez. The

wharves were covered with freight. Day and night the roustabouts toiled. Barrels, bales, boxes, hogsheads, hides. In those days you could buy a beautiful, dressed buffalo skin for \$3. White and black men loaded and unloaded the river steamboats and barges at forty cents an hour. Night was lighted by huge torches burning coal and oil. The levee was a scene of noisy activity. They were building the Eads bridge then. There were prosperous stores and huge warehouses—now occupied by negroes. And the levee is now almost deserted. The railroads have killed the steamboat business.

The traveler in Kansas City, Mo., St. Louis and Cincinnati is painfully impressed by the swarming negro populations. Property-values in many districts have been greatly lowered by this black influx. A serious problem for the future is suggested.

At New Orleans the Italian immigrant is treated with scant courtesy. Many Italians are landed in this Southern city. They come with their possessions on their backs. On the ferry boats, on their way West, they are unceremoniously driven over to the inferior quarters with the negroes. By the way, how do you pronounce the name of this big Southern city? N'Orleans, New Orleans, or Noo Orleans? One man down there answered, "It all depends on how much money you have."

Passing through Louisiana at this time of the year the traveler can see rice harvested.

Atlanta claims to be the queen city of the South. It is growing and prosperous—not yet a large city, but properly ambitious. But we are told that Birmingham is ambitious too, and may pass Atlanta in wealth, business and population. The Insurance Herald, the leading insurance paper south of the Ohio, is published in Atlanta.

An old and successful ex-special agent says: "Any intoxicating liquor is a drug. The man who craves liquor craves a drug. He is on a par with the man who craves opium or morphine. It is a habit. It is unnatural." Another acquaintance says: "The craving for liquor by traveling men is largely due, not to habit developed in the course of

business, but to the poor food supplied by country hotels. The traveling man is not well nourished on tough steak, water-logged vegetables, grease and fried flies. To meet men and competition on this country hotel diet is impossible. Therefore special agents brace up on intoxicants too much."

### Twenty Years Ago

Insurance offices were draped in mourning for General Grant.

C. T. Hopkins resigned the presidency of the California Ins. Co.

The Puget Sound Fire was a wildcat with headquarters in Tacoma.

J. W. Kinsley established an adjustment bureau at Helena, Mont.

The Coast Review was filled with attacks on co-operative insurance.

The Atlas of London entered California, with H. M. Newhall & Co. as general agents.

The Order of Mutual Companions of Petaluma, Cal., failed, leaving seventeen unpaid claims.

The United Brethren Mutual Aid (life insurance) Society of Pennsylvania was making a dying struggle.

Editor Greene of the Colusa Sun was shouting for state insurance. The rate on his printing office had been advanced.

Mr. Sigler was wandering around southern California appointing agents for the new Southern California Ins. Co. Sigler was an Iowa clergyman.

Henry D. Lyman was appointed secretary and David B. Sickels assistant secretary of the American Surety Co. Both gentlemen are still (higher) officially connected with this great company.

An incendiary having sworn that he had been incited by the anti-Chinese harangues of Coroner O'Donnell, the State Investment Ins. Co. sued the coroner for \$943, the amount of a loss by the incendiary's act. The incendiary, James Bee, was sentenced to twenty years imprisonment.

A "chip printed in 1885 seems to have some appropriateness in 1905. Judge for yourself:

Some years ago the writer visited a village church where a "protracted meeting" was being held. A deacon "led in prayer," in the course of which he frequently exclaimed, in a singular sing-song style, "O Lord, more backbone! More backbone o-o-o Lord!" Every brother and sister who followed him in prayer took a cue from the good deacon's confession of weakness, and repeated with emphasis his significant phrase, "O Lord, more backbone! More backbone. O-o-o Lord!" The story is suggested by the attitude of fire insurance companies in dealing with divers and sundry evils.

The Coast Review, admitting the story was old, reprinted it as follows: In life insurance applications these questions occur: "age of father if living; age of mother if living." A man in the country, to whom a blank form had been sent, filled in the answers. He made his father's age 112 and his mother's age 102. The amazed agent thought he had an excellent subject indeed; but feeling somewhat dubious he remarked that the applicant came of a very long-lived family. "Oh, you see, sir," said the countryman, "my parents died many years ago, but if living would be aged as there put down." We commend this story to the new editors of our contemporaries.

In the Bruce B. Lee discussion "Special" wrote: "If Mr. Lee really owns the business he can, of course, when he dies, bequeath it to his heirs, or he may sell and deliver it before he dies, without asking the consent of any one else. We all know how such an attempt would culminate. The assured is the owner of the business or patronage, and the value of it is entirely contingent upon the acceptance or rejection of the same by the companies. The owner can get along without an agent when he wants to insure, but he cannot get along without a company."

Chas. Graham and Jas. M. Stewart organized the Universal Accident Indemnity Co. in San Francisco, with an alleged capital of \$100,000. The Coast Review exposed the humbug, which had borrowed the first fourth of the required capital and put it in bank, subject only to the check of the lender. The writer got out an extra, and was threatened with a libel suit. The accident companies' general agents were warned not to circulate copies of the Coast Review extra, under penalty of damage suits to be brought by the Universal. But that little extra limited the Universal to a few days' career.

## Big Figures of American Life Insurance

The magnitude of American life insurance is indicated in some degree by the tables printed elsewhere. Many great branches of industrial and commercial business drop into comparative insignificance when contrasted with these grand totals.

When the figures of the 1905 business are printed we shall be able to see at a glance the effects of the present disclosure of management methods and the misrepresentations by the malicious daily press of the country.

The gross income of forty-two companies was \$81 million dollars. Nearly 50 million a month! It is not easy to invest that great sum safely at the required rate of interest. It is impossible to so invest it immediately.

The assets of the companies are 2½ billion dollars. That is the "sinking fund" invested at interest to meet the liabilities of the future. The obligations of the future exceed 10 billion dollars.

The dividends paid to stockholders on \$11,840,500 capital amounted to only \$792,307. That is less than 7 percent.

Death claims, endowments and annuities amounted to \$172,000,000. This is at the rate of about half a million dollars a day paid to policyholders as benefits. Besides, about three millions a month are paid policyholders in the form of dividends, and three millions more a month for lapsed and surrendered policies, making a total of more than 20 millions a month paid to policyholders.

In the face of this grand record, what do the questionable methods of a few men in handling these trust funds amount to? The funds are safely invested, the required rate of interest is earned, all just claims are paid promptly, large dividends are paid to policyholders, the legal reserve is maintained, and there is ample surplus to meet the possible conditions for which it is created.

## The Birds Are Gathering

Insurance commissioners who profess to want to save the policyholders' money are preparing to make needless and very expensive "examinations" of several life companies which have just been thoroughly examined. It is a welcome opportunity for a little of the Webb McNall sort of graft.

## LIFE.

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The headline scribbler of the usually reliable Call of San Francisco has discovered the existence of a life insurance trust. Probably he is a regular reader of the Daily Ecze<sup>m</sup>a.

A queer suit indeed is that of a Kentucky colonel who sues an Indiana company because it will not accept more than \$3,000,000 of new business from him. This refusal may be owing to a serious decline in the quality of Kentucky wine.

The medical examiner of the Aetna Life at South Omaha, Neb., has received an immense amount of advertising. He and his wife are the joint parents of three sons and eleven daughters. We are told that the doctor has the pictures of the fourteen children on his letter-heads, beneath which are the words: "the party I am working for." As he does well in his profession it is not probable that the younger children wear out the clothing of the elder children who take care of them.

The Insurance Times prints an interesting half-tone picture of President Stevens of the New England Mutual Life Insurance Company at his desk on the morning of his eighty-first birthday, which occurred recently. The president's birthday has for some years been commemorated by the presentation of roses. In the picture the desk is fairly covered with vases of flowers. In this simple and pleasing way the venerable president is yearly reminded of the affectionate esteem of his old friends. Benjamin F. Stevens is perhaps the oldest life insurance president in the world, in age and in years of service. For forty years he has been president of the New England Mutual Life Ins. Co., whose fine reputation is mainly the result of his work and influence.

One of the California boodling senators under arrest made a startling "request" of a life insurance company regarding an obnoxious bill designed to curtail the company's business. His offer was not accepted or his demand was not complied with. The

bad hold-up bill was defeated by the employment of legitimate means. We mention this matter and these boodlers merely to hint of the scallawag bills introduced in legislature by men who hope to be bought off. But, ding 'em, they won't stay bought. The number of these bribe-seekers is always small, but they make "trades" with other members, vote as requested on any measure, in consideration of a return vote for their hostile insurance measures.

### They are Honest Men

The men at the head of many life insurance companies are men who have given the best years of their lives to the building up of their companies and are honest men who have succeeded because they have economically and conservatively managed their respective companies, in the interest of the business as well as in the interest of the policyholders, and these men glory in the growth and development of the business, because it represents their life work and has been and will be for all time to come, a benefit to mankind and they would do nothing to bring discredit on the business or in any way injure or sacrifice the rights of the policyholders.—Ex-Deputy Supt. Tesch of Colorado.

The Metropolitan Life is writing an increased amount of both ordinary and industrial business in this field.

### Examination of the Mutual Benefit Life Ins. Co.

The quadrennial examination of the Mutual Benefit Life, required by the laws of New Jersey, was recently completed, as mentioned in the September Coast Review. In all, ten examiners were employed. The work began on April 3. The examination was unexpected, but the company officials gave the insurance department people every possible aid. Half of the assets are mortgages on real estate, mostly Western farms. These loans number about 15,000. The experience of the company with these loans, always satisfactory, has improved in the past four years of exceptional prosperity. In the annual report under consideration it was

found that the company had considerably understated its assets and overstated its liabilities. The outcome of the correctness was found to be so much in favor of the company as to make its surplus nearly \$350,000 more than shown in the annual statement. The surplus is thus practically \$7,600,000. This surplus belongs to all participating policyholders, as the company issues no semi-tontine or deferred dividend policies.

Indeed, men who heed, who lead, who succeed, by example declare the universal need of life insurance, and with strong words give that great institution its due meed of praise.

#### President Paul Morton to the Agents

You have had six months of tempest and storm. You have had a rocky road to travel. It has been narrow and tortuous and you have had great difficulties, and I want to congratulate you all on the fortitude and the dignified manner in which you have gone through your troubles. The clouds are rolling by and all kinds of marine and field telescopes show us that there are clearer skies ahead of us. It is going to be much easier in my opinion to work for the Equitable society hereafter than it has ever been heretofore. There is not the slightest doubt about the solidity and the solvency of the institution. Even the most far-famed and most advertised fortification never had such assaults and never could withstand such attacks as the Equitable has been through this summer.

I am going to say a few words to you on your new administration. I have inside information on that subject. There is not going to be any attempt to make it dazzling or brilliant. Our effort will constantly be to make it honest, conservative and courageous. There will be the greatest consideration all along the line shown for policyholders, and at every point their interests will be protected. Business-like methods will prevail and retrenchment will be the order of the day. The more economies of the right kind we can institute, the more we can perform—not promise—to the policyholders. Investments will be made of the highest character.

The society will not be run as an adjunct of one or many banking houses. We will buy the best bonds and the best securities that we can find and pay as little for them as possible. The cheaper we can administer the society, the more we can do for our policyholders, and the easier it will be for our agents to sell insurance. We shall undertake to keep on hand at all times insurance enough to supply the demand.

#### The A. O. U. W. in California

We have always noted with special interest the ups and downs of the Ancient Order of United Workmen in California. Just about twenty years ago the order's affairs looked blue indeed out here. Membership gains were lacking. Assessments were multiplying. The old "father" was imported from Pennsylvania. There were parades and picnics and heart-to-heart talks. Then things began to look brighter. The salaried officers became hopeful, and talked encouragingly, with solemn assurance that \$10 per \$1,000 would be the limit. But alas! the death rate and the desertions both increased, and finally the California grand lodge became a pensioner of the supreme grand lodge. At the present writing, we believe, there are many unpaid claims in California awaiting promised and "guaranteed" relief from the supreme grand lodge of the order.

The old officers who misled the members twenty years ago, and denounced the "old line" companies and the "level premium" plan, never peep now. The order, confronted with a terrible failure, has adopted the level premium plan and has forced quasi-repudiation on the old members.

The Ancient Order of United Workmen exists to-day because it has abandoned the obligations it once assumed so lightly and ignorantly.

The organ of the order in California recently said:

"All other orders are grand, but the A. O. U. W. is the grandest of them all. Has it ever faltered when the *life and perpetuity* of the order was at stake? No! It realized that errors had been made in the past that must be corrected, that its financial plans must be altered so as to comply with the laws of mortality (which they had never done in the past). Realizing this, did it falter? No. It had the courage to apply the remedy, to give the order such treatment that the disease would be cured and restore it again to perfect health."

Poor sick A. O. U. W.!

Poor old men, deceived by scallawag organizers when they were young, and now frozen out for the good of the order.

Will the A. O. U. W. ever be restored to "health"?

Is the scaled claim a good remedy?

What assurance have the present young men—the future old men—that they too when old will not be obliged to accept half indemnity for their present rate of premium?

High mortality rates, losing investments, absconding officers, may bring about again the same condition of insolvency which the order is now desperately struggling to escape.

The wise young man will think twice before he trusts the welfare of his dependents in the future to an order which is admittedly sick, which has a large percentage of elderly men among its members, and which has failed to carry out its contracts in the past.

The predictions of the Coast Review as to the A. O. U. W.—predictions of burdensome death rates, of deserting members, of high-piling unpaid death claims, and of partial repudiation of obligations—have been verified.

The order of Chosen Friends fell sick. Rates were increased. Policy promises were cut in two for the older members. The officers shouted, "the patient is saved! the surgical operation was a perfect success." We recall one of the officers saying something like this:

"Stand by the order. Give it your influence and commendation. Safe, reliable

and conservative, its shield will be seen, emblematic of continued protection [with a big P], when its traducers have vanished and been forgotten."

The order of Chosen Friends is dead.

What of the larger and better staying Ancient Order of United Workmen?

It too has recently had a surgical operation. Its health is not good.

One Wm. H. Barnes, P. G. M. W. of the Ancient Order of United Workmen in California, used often to assert that the assessments would never exceed a limited number, that the death rate would always be correspondingly light, and that the members would all have their \$2,000 claims paid. Many of the men who listened to him believed him, and they are old now and troubled by the new prohibitory rates. The \$2,000 benefits will never be paid to their old widows. What consolation to them is the order's defence that "they never paid the actual cost of their protection up to 1904." Forced to retire from the order, or accept a "half loaf," these unfortunate old men are appealed to thus: "Because during all these years you have had a 'good thing,' would you be willing to force the Ancient Order of United Workmen into bankruptcy, that your 'good thing' might continue?" Mr. Barnes has nothing to say in defence of his part, years ago, in persuading these unfortunate men to believe the specious promises and the misleading statements of men like himself. Were it not for him and them, and fraternal insurance societies so-called like the Ancient Order of United Workmen, tens of thousands of old men would now be insured in old line companies at a net cost of only \$15 to \$25 per thousand of insurance, with surrender values and extension and other options to their credit. Their widows and other dependents would be certain of the protection which is now denied them by the A. O. U. W. or which they lost in some of the fraternal insurance societies (like the Legion of Honor) which have failed.

If you want genuine life insurance, become a member of a regular life insurance company. Do not throw your money away



on a pretended fraternal insurance society and wake up some day to find yourself without protection and uninsurable.

### Working the Candidates

Bodie Lodge of the A. O. U. W. writes: "We have several candidates which we expect to land next month. We had two initiations last month, but are not satisfied with that showing. We want to do better and our members are now getting so enthusiastic that an old line agent can't stay in town."

Every fraternal insurance society has or will burst—or it has escaped destruction, or will escape, by freezing out its older members. The freezing is euphemistically called "reducing benefits" or "an actual readjustment of rates." However disguised, it smells repudiation.

### The Recent Investigations will Prove Beneficial

San Francisco, Cal., Sept. 26th, 1905.

*Editor Coast Review:*

Commenting on the recent life insurance investigations at the hands of the various legislative bodies, it recalls to my mind the old saying, "It is an ill wind that blows no one good." In my opinion these investigations, when completed, will prove to the public the financial stability of that great structure, life insurance; and will also prove that they have been financially beneficial to the future profits of the policyholders. They will clearly show who has been responsible for the past mistakes, and the resignation of the responsible officials will be immediately demanded. These investigations will also terminate the one-man power in the investment and distribution of policyholders' moneys. These gains I consider paramount.

The investigations may for a time change the public sentiment as to buying life insurance. If they do, this temporary change of sentiment will be the cause of great loss to the families of those who die uninsured.

I contend further, that this pendulum-like movement must swing the other way; and with its swing, it will bring from the great common people a volume of business—

which we of this age can little comprehend, since, as I believe, it will bring all that has been lost and an incalculable volume of new business from every corner of the earth. It will be the world-wide awakening to the value of the greatest civilizer, since the first dawn of day—LIFE INSURANCE.

Yours truly,

EDWARD H. OSBORNE.

### Fraternal Insurance Societies

It is said that the counsel of the New York legislative committee appointed to investigate the operations of life insurance companies is in daily receipt of letters complaining of the sufferings of parties having contracts with organizations of a more or less mixed up assessment and premium character. A letter of Dr. George Sanders, of New York, states, as reported, that his father was insured in an Empire life insurance company five years ago, and that the policy contained provisions which led him to believe that the company had a reserve fund, gave cash values and paid-up insurance. It is asserted that there was a promise of dividend at end of fifth year, but at the end of the fifth year there was no dividend, and, to the contrary, the policyholder received notice to pay an assessment, and upon inquiry it was learned from the state superintendent of insurance that the company had no reserve fund and that it had never paid a dividend since its organization in 1881. As against concealment of assessmentism, Dr. Sanders says: "The danger to the public from companies of this sort is that they get thousands of dollars from people because they do not explain that they have a right to make assessments. The only remedy that suggests itself is to force concerns of this sort to put in their policies the words, 'Assessment Company.' There can be no legitimate objection to the employment of these words."

Old members of the Knights of Honor, inquiring of the Supreme Reporter at St Louis as to the reason for the change of rates going into effect September 1, received the following reply:

During the years 1900 and 1904, inclusive, there was paid to the beneficiaries of members 60 years old and older, \$1,915,000 more than they contributed to the W. and O. B.

fund, and the members from 18 to 60 years old paid a correspondingly greater sum than was paid to their beneficiaries.

The increase of rates was a necessity, not enacted to crowd out the old members.

At a special session of the Supreme Council of the Royal Arcanum, beginning August 30, at Put-in-Bay, O., an amendment was adopted on the lien line providing that members over 65 years of age must pay only one-half of their assessments, and that the remainder may be charged against their certificates, deduction to be made when the benefits are paid.

According to report, by a bill filed at Philadelphia, August 1, five directors of the Oddfellows' Mutual Life Assurance Society, of Pennsylvania, are charged by Henry F. Walton, the receiver, with illegally transferring \$60,000 from the treasury to the Mutual Life Insurance Company of Pennsylvania, and of illegally collecting \$50,000 in premiums on Oddfellows' certificates. In consequence of this the receiver says the concern failed last March. In the present suit he asks the court to compel the five directors and ten others to make good the \$110,000.—*American Exchange and Review*.

#### **Insurance or Protection**

Formerly the fraternal contract was classed as "protection" or "relief" and not as insurance. Latterly it has been very generally treated as insurance by the members of fraternal societies and by the courts.

Frederick Gaston, president of the Grand Fraternity, prefers the old limited classification. He writes to the *Fraternal Monitor* as follows:

The recent decision against the Heptasophs in Ohio is also unobjectionable under the assumption that the "fraternal certificate was a contract of insurance." The court there held that all contracts of insurance are based on annual payments by the policyholder, unless a different method of payment is specifically designated in the policy. In this case the certificate merely provided that the member should pay the assessments as required by the constitution and laws of the order, and the constitution provided for twelve assessments a year. This the court held, under the insurance law, was equivalent

to annual payments, and as the member had paid only one assessment and then dropped out, it followed that at his death, ten months later, his beneficiary was entitled to recover the face of the certificate, less eleven unpaid assessments which were owing by him on account of his annual premium.

The fraternal societies cannot have the cake and the penny at one and the same time. If the exponents of fraternalism continue to believe and teach that a fraternal certificate does constitute a contract of insurance, no fraternal society has any right to complain if the courts take them at their word and impose the consequent insurance liabilities upon them. It is this current misuse of insurance terms that is the direct cause of all the vicious decisions of the courts in recent years, and it is in my judgment the like cause of that great and growing change in the rulings of the various insurance departments, which we all deplore.

The laws of the various states do not require valuation of insurance companies, but of "insurance contracts," and if fraternal certificates are contracts of insurance, there is no sound reason why they should not be valued in common with other insurance contracts. The mere fact that so many societies are attempting to furnish these so-called contracts so much below actual cost, is not only no ground for exemption from valuation, but on the contrary furnishes the strongest possible reason why they should be valued, and thus show conclusively to their own members the utter futility of attempting to pay a full dollar of benefit without the contribution of a like dollar on the part of the membership.

The wise man is not deceived by fraternal insurance.

If you want to give or receive charity through a fraternal organization, join a real fraternal society.

The Conservative Life has opened a permanent branch at Minneapolis, Minn., taking Nos. 201-2-3-4-5 of the Northwestern building, 322 Hennepin avenue. The company's superintendent of agencies, John Newton Russell Jr., will personally supervise the work for a season.

### The Legislative Committee Investigation in New York

Alfred W. Maine, an associate auditor of the Equitable Life Assurance Society, called to the stand, disclosed that the Equitable Life, the Mutual Life, and the New York Life had formed a pool to look after legislation in the various state legislatures, to prevent the annual hold-ups by the boodling element.

Andrew Hamilton, to whom President McCall of the New York Life paid several checks, was one of the chief members of the legal staff for these companies, and received money for services from the Equitable.

Maine told of the division of the country to be looked after by Hamilton, in conjunction with E. L. Short and E. M. Thummell. The witness presented vouchers for money paid by his company to Mr. Hamilton. These showed that in eight years, from 1895 to 1903, the sum of \$85,590 was paid to Hamilton for legal services.

Maine did not give any details of the duties performed by Hamilton nor of the committees he appeared before, beyond the fact that Hamilton looked after legislative matters for all the companies in the states west of Ohio.

Witness told of an agreement whereby special counsel was employed by one company in its territory and the expense was shared by all. He was asked if campaign contributions came under his observation, and he replied that they did not. He never heard of money being paid to influence legislators.

In the afternoon session Edward I. Devlin, the real estate manager of the New York Life for the United States and Canada, was called to testify as to the cost of the buildings in Paris. He had only the transcripts of the reports this department made to the home office, but it was brought out that the Paris building was carried on the books of the company at a valuation of \$1,102,604, which accounts, with the original costs and improvements on the building, for which actual money to the amount of \$2,533,104 was paid for, over \$1,000,000 being charged off the valuation on the books of the company. Devlin said the net income on the building to the New York Life was one and one-half

percent on the actual amount invested in the building, or between three and three and one-half percent on the amount at which the building was carried on the books of the company.

Jacob L. Schiff vigorously defended his attitude while a director of the Equitable, and claimed his firm had acted in a conscientious manner in all its dealings with the society.

At the conclusion of his testimony and before the committee could adjourn, Schiff asked to be allowed to make a statement. He was permitted, and he stepped forward on the platform and made an impassioned attack on the state superintendent of insurance and statements he had made concerning Kuhn, Loeb & Co., during the investigation of the Equitable. Schiff emphasized his remarks with rappings on the table and frequently he raised his voice until it was almost a shout.

Again, during his testimony regarding the power of the finance committee of the Equitable Society, Schiff waxed warm in his explanation and said that the entire committee was at the mercy of one man.

"It was all Hyde," said Schiff, "all Hyde and Alexander. Hyde wrote the messages regarding the offers made by my firm for participation in the syndicate; Hyde signed all the receipts; Hyde wrote all the letters."

Schiff said he had become a director of the Equitable Society in the latter part of 1893 or the first part of 1894. His firm had had dealings with the society for a quarter of a century prior to that time.

The question of the propriety of the firm of Kuhn, Loeb & Co. dealing with the Equitable society occurred to him and he took counsel on the matter and was advised that there was nothing to prevent his firm from properly maintaining such relations.

Schiff stated that the position of director in large corporations in New York, and he presumed elsewhere, was a negligible quantity. If any executive officer wished to conceal anything from the directors he could easily do so and the director, under prevailing conditions, is powerless to prevent any irregularity. He said that the Equitable was in the hands of the executive officers and he

had no way of knowing more than these executive officers chose to tell him.

The list of the syndicate transactions of the Equitable was taken up and the manner of allotment of bonds was probed. The allotments to General Louis Fitzgerald were made to him rather than to the Equitable. Schiff said that he was a financial factor in a circle of men whom he desired to take into the syndicates. As director of the Equitable it did not occur to Mr. Schiff that the profits from this would not go to the Equitable. He trusted to General Fitzgerald's fairness.

That John R. Hegeman president of the Metropolitan Life Insurance Company, borrowed \$50,000 from the New York Life Insurance Company at  $\frac{1}{2}$  percent interest, was brought out in the course of the inquiry, but President McCall of the New York Life testified that he in turn borrowed \$75,000 from the Metropolitan at the same rate. This was in January, 1903; the loan was renewed in January, 1904, and ran until March, 1905, when the rate of interest was advanced to 2 percent, at which rate it is still running. Mr. McCall testified that he was a director of the Metropolitan Life but not a stockholder. The fact of his being a director, McCall continued, did not deter him from procuring a loan at as low a rate of interest as possible, when it was to his interest to do so. [These were, of course, call loans.]

McCall, resuming, was asked about a deposit to the credit of Judge Hamilton of \$162,041, on September 1, 1905. McCall said the New York Life Insurance Company had paid Hamilton no money, but suggested that part of it might have come from the state controller's office by reason of an assignment of tax moneys, which would come to the Judge by reason of his securing the repeal of the tax law which relieved the New York Life from payment of taxes. Judge Hamilton was to have one-third of the amount that would rebate to the company, a sum of \$272,000, netting Hamilton about \$90,000. Referring to legislation Mr. McCall said that three-quarters of the bills affecting the companies were in the nature of blackmail.

The officers of the companies were worried at the beginning of each year, he said, at the

proposal of laws that would hamper their companies, and these officers "really trembled at what they would have to endure the first six months of each year." Chairman Hughes didn't look cheerful just then.

President McCall testified that there is no record on the books of the New York Life of the \$150,000 paid the Republican National Committee for contributions for the defeat of free silver. While he had no personal knowledge that the money was paid, he assumed it was, because he had told the treasurer to make these payments.

Witness said he thought that a standard life policy would be a good thing.

The investigating committee demanded the pay roll of the executive officers of the Mutual Life. This was produced and showed the various salaries of these officers since 1877. For the year 1904 President McCurdy received \$150,000; two vice presidents were paid \$50,000 each, a second vice president \$17,000, the third vice president \$10,000 and the general manager \$25,000. The general manager this year will receive \$30,000 and the treasurer \$50,000.

Robert McCurdy, the general manager, said he never knew the salary of his father until to-day, when he heard it read in the committee room. He thought, however, that there should be no limit to the salary of such positions, because they should be in accordance with the accumulations of the company.

When asked if it was any benefit to the policyholder to increase the president's salary McCurdy said he thought the trustees had considered that when they had increased the president's salary. No increase, however, had been considered when he was present at the trustees' meetings.

Earlier in the day, when McCurdy was on the stand, Hughes tried to bring out why C. H. Raymond & Co., the local agents, and the partners of the firm received larger emoluments from the business than any other agency. McCurdy said he did not know what Thebaud, a member of the firm, received from the business and had never talked to him about his personal affairs. He said it was "a large reward for large achievements," and that all businesses of large

magnitude were built upon that principle.

By McCurdy's testimony it was brought out that George Raymond, a brother of Charles H. Raymond, was the general agent for New Jersey; that Howard Lewis, the general agent for Northern New York, with an office in Albany, was a cousin of either the vice president, Mr. Granniss, or Mrs. Granniss, that Dr. E. J. Moss, the medical director of the Mutual Life, married a sister of the president of the company, and that P. Stuyvesant Pillot, an inspector of risks, is a cousin of Louis Thebaud, son-in-law of President McCurdy and a partner in the Raymond firm.

G. W. White, a secretary of the company, whom McCurdy was asked about, he said, was no relative of any officer of the company, but that Mrs. White was a niece of Mrs. Granniss, wife of Vice President Granniss.

It was brought out that when a general agency is changed to a salaried agency the renewal of commissions called for in the contracts under a general agency are still paid to the salaried agent. The Raymond firm was not changed to a salaried agency because the contract with C. H. Raymond & Co., which expired in 1904, was continued through 1905. So far as McCurdy knew, he said, there was no reason why this agency should not have been changed to a salaried agency in 1900. He was not general manager then and was not familiar with the affairs of the company at that time.

Witness's reason for extending the contract through 1905 was because for the five previous years the firm had been writing \$17,000,000 insurance a year. The firm had six-branch offices and he wanted, in competition with the New York Life and the Equitable, to continue to establish branch offices. He figured the cost would be \$150,000 and he could not very well ask the Raymond firm to put up that money when they had but a year's contract. He therefore entered an agreement to have the Mutual Life pay this expense and guarantee the Raymond firm \$17,000,000 business.

The firm was then receiving 87½ percent of its first-year premiums. Subsequently this was raised to 95 percent of first-year

premiums. In consideration of the firm's allowing certain concessions to the company in developing the agency business and with the expectation of converting this agency to a salaried one at the end of 1905, he extended the contract. Witness said there is a constant effort to reduce expenses, but to reduce expenses is usually to reduce the business.

Witness said that last year the Mutual Life Company wrote \$26,000,000 worth of business more than in the previous year, and the expenses were reduced at a ratio of 2 percent. The total receipts for 1904 were \$81,002,984, and the total expenses \$16,898,456. The usual ratio of expense was estimated at about 25 per cent.

It was the impression of the witness that the general agency in Texas received as high compensation as C. H. Raymond & Co. Higher commissions were allowed in New York and Texas than anywhere else, because it cost more to get the business.

"Don't you think you could get Mr. Thebaud's services for \$100,000?" Hughes asked.

"I suppose if he did not have a contract."

"Don't you think you could get them for \$50,000 instead of \$147,000 that he secured from Raymond & Co. last year?" Hughes continued.

"I am not so sure of that," the witness replied.

It was brought out by testimony that Robert H. McCurdy, a son of Richard A. McCurdy, has received as commissions on foreign business \$1,163,829, and on domestic business \$541,952, and that Louis A. Thebaud, son-in-law of Richard A. McCurdy, has received an aggregate of \$920,113 in commissions from the company. It was also brought out that Robert H. McCurdy expected his income this year would be about \$110,000.

W. F. Thummel, an attorney for the Mutual Life, testified that he had paid to the chairman of the Republican congressional campaign committee the sum of \$2500 in cash as a campaign contribution. This sum was given him for that purpose by Vice Pres. Granniss. Witness said the contribution had been suggested by the danger of a Democratic house, that would result in tariff and

other legislation of a character to upset business and affect policyholders. He said other companies had been asked to contribute, but he did not know how many did.

Robert McCurdy testified that he was the general manager of the Mutual Life. His power, he said, was delegated to him by the president and vice presidents of the company. His duties were principally confined to the supervision of the agency system of the company in this city and abroad. Like Perkins of the New York Life he appeared to be the one factor that built up the foreign business of this company. His salary was \$30,000 yearly.

He gave in detail his various compensations, contracts and commissions. There were a number of reductions in the commissions, which he said were made at his own request, owing to the unforeseen success of the foreign business. This foreign business was inaugurated because of the success attained by the New York Life and the Equitable Life.

From 1886 to 1902, while he was a member of the firm of Raymond & Co., the metropolitan agents of the Mutual Life Insurance Company, his profits were \$209,123. Under his contract with the firm he paid one-half, or \$104,561, to Raymond, and from 1893, when he left the firm, to August 31, 1905, his commissions were \$1,059,267, making a total personal revenue from the foreign business from 1886 to 1905 of \$1,163,829. When Raymond was called, it was brought out that the profits to McCurdy amounted to \$541,852 net, after his share of the expenses of the firm's profits had been deducted. This makes a total of \$1,705,681 that McCurdy received in commissions.

In 1893, when McCurdy retired from the firm of Raymond & Co., he was succeeded by Louis A. Thebaud, a son-in-law of President Richard A. McCurdy of the Mutual Life Insurance Company. He was practically under the same contract as Robert McCurdy, and from 1893 to 1904 he received in commissions on first premiums and renewals the sum of \$920,173. All these amounts were in addition to salaries paid McCurdy and Thebaud.

It was announced definitely by Dr. Gillette

that the Mutual Life contributed \$40,000 to the Republican national committee last fall, that in 1900 \$35,000 was contributed, and in 1896 \$15,000 was given for campaign purposes. Dr. Gillette testified that he paid these amounts personally in cash, and later in the day McCurdy said that while he knew campaign contributions had been made, he did not know the amounts. He said that no contributions had been made to campaign committees before 1896 and that no contribution to state or municipal campaigns had ever been made by the company in this or any other state.

Vice President Granniss knew little about the contributions to campaign funds, but justified them on the same ground as President McCall of the New York Life, that the free silver plank in the Democratic platform was a menace to the interests of the policyholders.

President McCurdy was on the stand all of the afternoon session. Toward the close of the session McCurdy said that an insurance company is not an institution founded to make money for the policyholders, but is, or should be, a great philanthropic enterprise founded to increase and spread its benefits over the entire earth. "There has been a great mistake made," he said, "about the real province of life insurance companies in these latter years. People have been led to believe that the main purpose is to make money for policyholders. In my view that is not the purpose of such companies. They are eleemosynary. When a man insures in a company he should take into consideration the fact that he has entered a great philanthropic concern that is in duty bound to spread itself, even though this growth prevents him from realizing as much as expected."

The legal expenses of the company for 1904 were reported at \$364,000, while those of the New York Life Insurance Company were \$174,000 and those of the Equitable \$204,000.

Witness said that A. C. Fields, superintendent of the supply department, receives a salary of \$10,000 a year, but had not looked after this department for several years owing to ill health. His duties are transacted by a

Mr. Norris, whose salary he did not know.

It was brought out that more than \$72,000 had been spent last year in furnishing meals to employees.

Richard A. McCurdy, president of the Mutual Life, testified that he was 71 years old and a member of the bar, having been admitted in 1856. He practiced law for nine years and "got into the insurance business quite accidentally." He was elected attorney to the Mutual in 1860 and served five years. A contingency arose and he was elected vice president temporarily. He "got the halter around the neck and could not break it." He was once connected with the Widows' and Orphans' Benefit Life Insurance Company. Charles H. Raymond was its president.

Hughes asked McCurdy if he knew any condition of competition that warranted his company paying Charles H. Raymond & Co. a rate that enables them to make \$200,000 a year net. After several questions by Hughes, McCurdy said: "I know of no such condition of competition in New York or anywhere else."

McCurdy said he had not given particular attention to the matter of salaries in late years. When his salary was advanced from \$100,000 to \$150,000, it was done by the committee on salaries. He never in his life made a request for an advance in salary. Witness took the advance as a mark of appreciation of his work. He would have continued his services whether his salary was increased or not. "I certainly did not interpose an objection," he said, referring to the raise in his salary.

It was brought out that the witness and Dr. Gillette held enough proxies of policyholders to control the board of trustees by electing its members.

On the subject of competition McCurdy explained that the high rates were forced by other companies and the Mutual Life had to pay enough to keep the services of its agents.

In President McCurdy's testimony a feature entirely new was disclosed and this was that the Mutual employs a literary bureau to send out to the press of the country news matter of benefit to the company [often referred to by the Coast Review.] This in-

formation was elicited during the probing of the legal expense account. It came out when a voucher for the payment of \$2,500 to Joseph Howard Jr., in 1904, was produced. Another voucher for the same amount, paid in May, 1905, was marked "repayable on demand" and "for professional services."

McCurdy had vided the vouchers. He explained that Howard is a newspaper correspondent and that his services consisted in syndicating news stories. Pressed further, McCurdy said:

"Mr. Howard was a correspondent for the Boston Globe and several other papers." McCurdy said he paid Howard about \$2,500 a year and that the voucher for May, 1905, was "really a loan or an advance."

An attempt was made to obtain from McCurdy the reason for reducing the dividends on policies as the business increased and the assets piled up. This questioning was prompted by the large number of letters from policyholders by the committee. One policy for \$3,000, in 1876, drew a dividend of \$55.76, but had been gradually cut until in 1904 it received only \$3.

To all questions the witness said he was not fortified with the information sought; that these were not essential matters and when pressed he refused to discuss the question. He would proffer a witness—his actuary, whose business it was to know these things—but as for himself, he would not discuss the question. He proffered another witness.

Mr. McCurdy protested as to the manner in which the investigation was being conducted. He said the committee was going beyond the scope intended when it was appointed by the legislature, and that the investigation had assumed the proportions of an inquisition. He was asked by Senator Armstrong how he would conduct the investigation and was told if he had any better method the committee would be glad to know of it. McCurdy said his answers were published in a distorted form, that appeared like an attempt to ruin him.

After taking up the questions of the reduction of dividends, Hughes read a long list of policy numbers that had been paid and the dividends received by the policy-

holders. Asked what he had to say to these, McCurdy said:

"Figures don't lie, but liars can figure."

He hastily explained that he meant that facetiously and that he would be very glad to verify the figures.

The legal expenses were again recurred to and a number of vouchers were read. It was brought out that William Barnes Sr. of Albany had appeared before committee in Albany last winter and had received \$1,000 from the New York Life and the same amount from the Mutual. Later it was brought out in a letter to McCurdy from William Barnes Jr. that G. A. Barnes Sr. was under an annual retainer to the Mutual Life.

A voucher in 1902 for \$10,000 payable to T. H. Bowles, was explained by McCurdy as part payment in settlement of a suit Bowles had brought against the company. Bowles had been dismissed by the company for insubordination.

#### **"New Blood"**

There is a phrase formerly much in use by fraternal insurance societies. It is "new blood," meaning new and young members. Fraternal insurance plans, with insufficient rates, contemplate a steadily advancing membership, with "new blood" and its decreased mortality to neutralize increasing average age and the higher mortality of old age. As long as a certain percentage of gain of "new blood" is maintained it is possible to postpone the final day of reckoning which reveals insolvency; but this percentage of growth cannot be maintained forever. There may be growth of membership, and yet an increase of the mortality rate, which creates alarm and causes many withdrawals. No member of a fraternal insurance society need flatter himself that his insurance is reasonably safe because the membership of his society is increasing. Declared insolvency, or repudiation and reorganization, may follow this year or this month. Large fraternal societies have suddenly lost many members and have been obliged to compromise death claims until the courts have stepped in and ended the farce.

—*American Life Insurance Manual.*

#### **National Life Underwriters Convention**

It was the largest ever. Hartford was the place. C. W. Scovel, Provident Savings, successful Pittsburg man, was elected president. St. Louis was chosen for the next meeting. Just why, no fellow can find out.

Is the association any good? The proof of the pudding is the chewing of the rag. There was much talking. Forty-five associations and 2,032 members think it all worth while.

The convention agreed that hard work is one of the essentials of successful soliciting. We have heard this before.

Melvin P. Porter, a Buffalo agent of the National Life, won the Calef loving cup. H. H. Hoyt of Chicago, an Equitable man, won the Ben Williams vase. The subject of both essays was "Loyalty." The papers were excellent.

State insurance, especially state life insurance, would be a beautiful graft for the politicians. Imagine the chances for graft by paying exorbitant loss claims! Imagine the statesmen at the state capital investing the millions of life insurance reserves in bonds, stocks, unsalable realty, and in ill-secured loans to political favorites! The cost of insurance of all kinds would enormously increase. But why insurance by the state any more than banking or baking or news publishing or store-keeping or manufacturing or boarding or storekeeping? Insurance is not a monopoly. They are socialist cranks who advocate insurance by the state. Succeeding in that, they would then want the state to engage in other branches; and if they have their way will levy all things into a universal ruin.

Dependents and creditors have an insurable interest in a man's life. Creditors may insure the life of a debtor and collect the debt plus the sum of the premiums paid and a reasonable interest. The pledge by a debtor of a policy on his life as collateral security is valid. Partners may insure their joint lives, making the business the beneficiary, to meet the retirement of capital caused by death. This is a special contract, with special rates.



## Principal American Life Insurance Companies' Annual Totals.

YEAR.	Companies	CONDITION.			BUSINESS.	
		Assets	Liabilities	Surplus	Income	Expenditu's
1860 . . . . .	17	\$ 24,115,687	\$ 17,159,873	\$ 6,955,811	\$ 5,998,144	\$ 2,908,936
1870 . . . . .	71	269,530,441	221,160,702	48,359,739	105,029,148	63,876,840
1880 . . . . .	34	428,332,871	355,805,030	72,526,932	77,403,145	66,317,859
1890 . . . . .	30	753,228,759	664,489,398	88,739,362	187,424,950	126,653,529
1894 . . . . .	33	1,056,331,683	916,591,138	139,740,545	256,624,477	177,863,333
1895 . . . . .	35	1,112,419,926	982,669,752	159,750,174	266,897,302	185,772,902
1896 . . . . .	36	1,228,324,342	1,053,608,138	174,716,203	279,371,106	199,173,299
1897 . . . . .	35	1,334,051,344	1,148,240,330	185,802,015	301,268,179	205,866,393
1898 . . . . .	36	1,451,116,914	1,239,494,850	211,622,066	320,810,627	218,515,256
1899 . . . . .	37	1,576,334,673	1,351,926,067	224,408,606	355,946,005	232,154,558
1900 . . . . .	40	1,723,737,723	1,565,459,781	* 158,277,942	392,358,741	261,467,238
1901 . . . . .	38	1,879,624,564	1,719,905,961	159,718,603	37,935,470	287,181,045
1902 . . . . .	39	2,062,430,804	1,734,520,341	166,902,899	488,736,272	312,931,556
1903 . . . . .	42	2,226,423,202	1,907,621,145	167,795,983	534,161,859	349,453,708
1904 . . . . .	42	2,454,669,486	2,097,322,956	357,346,531	580,743,959	380,049,676

\* Deferred dividends a liability. Many companies have gone on a lower interest rate basis.

## To and from Policyholders.

YEAR	Companies	ACCOUNT WITH POLICYHOLDERS				
		Received from Premiums	Losses, Endowments and Annuities Paid.	Lapsed, Surrendered and Purchased Policies	Dividends to Policyholders.	Total Payments to Policyholders
1860 . . . . .	17	\$ 4,770,346	\$ 1,360,000	\$ 243,954	\$ 497,848	\$ 2,101,802
1870 . . . . .	71	90,298,266	19,522,712	9,616,988	15,809,557	44,919,257
1880 . . . . .	34	53,972,388	30,032,174	9,923,036	13,171,992	53,127,192
1890 . . . . .	30	149,553,949	58,608,615	13,827,225	14,271,500	86,707,342
1894 . . . . .	33	205,132,044	78,313,162	23,164,107	14,577,455	116,054,724
1895 . . . . .	35	215,199,302	84,791,621	22,889,492	15,297,603	122,978,716
1896 . . . . .	36	223,714,320	90,768,307	26,368,030	17,083,168	134,219,514
1897 . . . . .	35	239,394,411	92,688,305	26,431,312	18,425,197	137,544,812
1898 . . . . .	36	252,717,033	98,656,662	26,436,306	19,694,634	144,787,604
1899 . . . . .	37	283,038,362	111,788,691	23,080,964	20,917,143	155,786,798
1900 . . . . .	40	316,846,293	120,945,587	22,190,804	22,568,261	165,704,652
1901 . . . . .	38	349,186,052	135,674,468	23,907,412	23,811,649	183,393,529
1902 . . . . .	39	393,832,410	142,777,904	26,346,121	26,589,715	195,712,840
1903 . . . . .	42	431,839,093	158,660,523	31,497,758	30,617,368	220,775,649
1904 . . . . .	42	469,512,922	171,804,278	35,916,236	33,334,133	241,054,647

## New and Outstanding Insurance, and Sundries.

YEAR	Companies	POLICIES IN FORCE		NEW POLICIES ISSUED		MISCELLANEOUS		
		No.	Insurance	No.	Amount of Insurance	Income from Investments, etc.	Taxes, Commissions and other Expenses	Dividends to Stockholders.
1860 . . . . .	17	56,046	\$ 163,703,455	12,639	\$ 35,589,934	\$ 1,227,798	\$ 744,801	\$ 2,121,200
1870 . . . . .	71	747,807	2,023,884,955	237,180	587,863,236	14,727,882	18,349,431	10,519,484
1880 . . . . .	34	608,681	1,475,994,672	72,267	148,596,335	23,431,057	12,951,312	5,100,500
1890 . . . . .	30	1,272,895	3,542,955,751	285,797	850,711,283	37,871,040	37,871,040	5,000,550
1894 . . . . .	32	1,671,039	4,511,036,550	398,956	1,052,403,648	43,976,366	53,205,335	8,570,500
1895 . . . . .	33	1,780,307	4,657,563,046	396,843	985,520,033	51,492,133	61,073,545	8,970,500
1896 . . . . .	35	1,877,808	4,818,170,945	396,565	864,815,534	51,697,899	62,052,870	9,570,500
1897 . . . . .	36	1,975,747	4,967,576,418	350,196	796,124,326	55,658,786	61,160,731	9,810,500
1898 . . . . .	35	2,166,274	5,270,044,224	431,457	923,804,876	61,873,767	67,582,024	9,740,500
1899 . . . . .	36	2,394,597	5,630,053,311	481,735	1,018,366,027	63,987,607	72,898,501	9,740,500
1900 . . . . .	37	2,700,550	6,265,908,078	632,704	1,304,306,028	67,683,005	86,622,696	9,740,500
1901 . . . . .	37	3,071,353	6,947,096,600	687,005	1,356,769,653	75,512,447	94,782,023	10,340,500
1902 . . . . .	38	3,458,464	7,572,802,805	787,747	1,470,317,887	88,749,418	103,051,201	10,165,500
1903 . . . . .	39	3,954,193	8,440,713,352	868,510	1,557,948,826	92,222,412	116,173,685	9,665,500
1904 . . . . .	42	4,949,722	10,928,090,981	1,101,113	1,884,826,365	108,289,265	137,019,830	11,840,500

**Bargain Counter Life Insurance Indeed**

ALL THE SAME AS THE TRADING STAMP  
IDEA—UNDIGNIFIED METHODS OF A NEW  
BOSTON COMPANY.

We could not have believed it without the "sensible avouch" of black and white evidence. The new Columbian National Life is offering its goods as "premiums" to purchasers of teas, coffees, etc. We need not be surprised to see Columbian National Life policies hung up as premiums for the nickel-in-the-slot machines.

Imagine this sign: "This day only! 4 kings pay 100 cigars and a policy in the Columbian National Life Ins. Co. of Massachusetts good for one year!"

Drop a slug in the slot and draw a policy as a premium.

Buy a pound of our best tea and get a premium insurance receipt.

Save the wrappers of our unsinkable soap and have your life insured free of charge.

The premiums given for "trading stamps" are usually high-priced glass and other ware which are not worth the premium figures.

What of the value of the life insurance which is offered as a premium to buyers of goods for the breakfast and dinner tables?

The inference is unavoidable.

We are assured that the following circular is in print and has been circulated:

*Your Life Insurance Premiums Paid by  
Purchasing Your Supplies at These  
Stores.*

The Columbian National Life Insurance Company of Massachusetts has entered into an agreement with the stores named on the following page to accept as cash payment of premiums on policies, the premium insurance receipts issued at these stores for all cash purchases. Thus the merchant from whom you buy your supplies will pay your insurance at no cost to you.

Insure in the Columbian National Life Insurance company, the only company which issues a full immediate benefit industrial policy, which, after three years, has cash surrender value, loan value, paid-up insurance value.

Bring your receipt book and the premium insurance receipts to the Great Atlantic and Pacific Tea Company store, corner Spring and Hudson streets, New York City, each Saturday or Monday and the receipts will

be accepted as cash in payment of premiums on policies in your family.

Representatives of the Columbian will call and explain the advantages to you. So keep in mind the names of the stores which issue these premium insurance receipts.

See list of the stores on the last page.

Methods of this sort do not meet the approval of the Coast Review, and we have therefore put the Columbian National Life on our "keep off" list.

We continue printing the principal evidence brought out in the testimony before the New York legislative investigating committee. So far nothing of any great importance has been developed—nothing which justifies the creation of the committee, except the sensational benefits to the scandal press. It is found that the salaries paid are high. Everybody knew that. It is learned that the big companies, threatened with a tremendous destruction of the values of their securities, contributed, as did other money-lenders, 1,000th of 1 percent of their assets to the defence fund. By all but extreme partisans it is regarded as a matter of course. Such are the "revelations" in which the headlines and the yellow journals delight. The assets are all there; the surplus is there; the companies are solvent; the policyholders are safe; every claim is paid as soon as proved; the American life companies are paying policyholders \$846,960 every banking day. The honest administration of life insurance still exists. The daily need of the protection of life insurance is as great as ever.

The Equitable Life Assurance Society of England, one of the oldest companies in the world, operates at an expense ratio of 5 percent. It employs no solicitors and pays no commissions. Its bonuses or dividends to policyholders treated in the annual statement as "claims," were \$655,000 last year, or about 69 percent of the premium income. For all this record, however, the new business—unsolicited—drift-in—was only \$17,640 in premiums. A \$1,000 death claim, maturing in 1871, has never been claimed, and the society has just written it off its obligations.

### Western Life Muddle

The policyholders' committee of the Western Life Indemnity Co., of Chicago, appointed September 20, has sent out a statement. From which we gather:

Last February Mr. Rosenfeld paid to Mr. Gray \$125,000 for the assignment of his contract with the Knights Templars and Masons Life Indemnity Co. This contract, which had four years to run, provided for the payment of commissions on the basis of five cents a month on each \$1,000 of insurance in force. This bulky contract was to be extended for twenty-five years. Rosenfeld was then general manager of the Life Ins. Co. of Pennsylvania.

Subsequently the \$3,000,000 insurance of the latter company was assumed by the Knights Templars Co., which paid the agent of the Life Ins. Co. of Pennsylvania personally the small commission of \$175,000.

This business had been transferred to the Life Ins. Co. of Pennsylvania from twenty-eight fraternal and assessment organizations. As a result of the transfer the policies were reduced in amount from 50 to 75 percent of the original face value.

A policyholder in the Pennsylvania company shortly before his death wrote to Mr. Rosenfeld to learn the real value of his policy in the event of his death. Mr. R. answered: "Transfer of your insurance to this company does not in any way affect the amount, and is payable thereon at death. We assume the same amount that would have been paid by the Pennsylvania company."

The policy was originally for \$4,000. The amount offered by the company in settlement was \$915. The member had searched for cut rate insurance. He had been transferred from the Masonic Aid Society of Indiana to the Life Ins. Co. of America, then to the I. O. S. Mutual Ins. Society of Pennsylvania, then to the Life Ins. Co. of Pennsylvania, then to the Knights Templars Co., which paid his beneficiaries less than a fourth of the promised sum.

This is a sad warning to members of fraternal insurance societies.

Here was a man whose insurance was successively in five societies, and would

have been in two more had he lived a while longer. But somebody has made money out of the six or seven deals.

The report of this committee is a serious arraignment of Mr. Rosenfeld, who, we believe, has control of the Security & Annuity Co., which is looking for new business in Washington.

### American Life Insurance Manual

Office of the National Life Insurance Company of the United States of America.

SAN FRANCISCO, Calif., Oct. 11, 1905.

*The Coast Review, City:*

GENTLEMEN: Accept my thanks for the copy of American Life Insurance Manual received this day. I have read every word in the Manual and intend to read and re-read it many times. Every manager, agent and solicitor should do the same. It is so full of good things that every life insurance man should keep bright in his memory, and I feel I cannot say too much in its praise. Kindly send me . . . dozen copies of the same.

Wishing you the greatest amount of success in the future publication of the Manual, I remain,

Yours very truly,

W. H. HENDRICKS, Manager.

### Untimely Cut

Of the Washington Life's recent cut in premium rates we are inclined to say, with the great poet, it was "the most unkindest cut of all."

The reduction, though justified by the condition and affairs of the Washington Life, was certainly untimely. The testimony before the New York investigating committee, the disagreeable revelations of the Equitable quarrel and the wild assertions of Lawson, have created a false public opinion which the rate reduction by the Washington tends to confirm. A college professor in a recent speech asserted that rates are much too high. It seems to us that President Tatlock was hardly a fit person to reply to him and deny that rates are too high.

A profit of over five millions was made by the New York Life when it sold its stocks, by taking 'time therefor.

## FIRE

### Great Falls Narrowly Escapes Destruction

Such is the headline in the Great Falls, Mon., Daily Leader of October 5. "For a period of nearly an hour today [says the Leader] the entire business portion of the city was threatened with devastation by one of the fiercest fires ever experienced in the city." The old Ashley warehouse was destroyed, and fire brands were carried several blocks through the business portion. At first several lines of hose were burned, and there was consequent delay in getting water on the fire. The fire is attributed to locomotive sparks. A change of wind threatened the red light district. A general alarm was sent out. The water pressure was satisfactory, being about 110 most of the time.

### Seattle Fire Department Matters

*Editor Coast Review:*

The newspaper flurry in Seattle over the publication of portions of Mr. Bringham's expert report upon the fire department has now subsided. The only recent allusion to insurance topics was last Sunday when both the principal papers made mention of rumors of reductions in rates, and incidentally remarked that the fire chief when interviewed had nothing to say upon the subject for publication. We have read several times in the local press that the chief, in connection with one insurance official or another, was engaged in re-adjusting rates, and no denial following, it must of course have been true. Doubtless the underwriters would not dare to tackle such an abstruse and complicated subject without availing themselves of his experience and extraordinary qualities.

Realizing the impossibility of getting any fire protection matter considered on its merits while a rate agitation was on, it had not been intended to give the report to the papers at this time, but some alert reporter got hold of the essential facts. It contained about thirty pages, but only three lines relating to personal misconduct, no one person being directly mentioned. Yet, on hearing that an expert report was out, the chief

of the fire department filled half a column in the Times with his protests at the "personal charges of drunkenness against himself."

He also directed a great deal of ridiculous personal abuse at Secretary Baker of the Underwriters. This is simply because Mr. Baker is one insurance man who would never make himself a bobbin on the tail of the chief's kite.

The figures and statements in the report have not been disputed. An attempt was made to make capital of the fact that the fireboat is to be put in good repair and equipped with more hose, but the fact remains that if the best boat in New York city could be installed here tomorrow, as she stands, her efficiency would be reduced from sixty to seventy-five percent if manned and operated as is this boat in Seattle.

During the past five years this city has acquired a splendid gravity water system, which greatly improved fire conditions, and also the strong safeguards of electrical and building inspections and of an energetic fire marshal. Yet we are to give all credit to the fire department, which must, therefore, be efficient. SNOQUALMIE.

Seattle, Wash., Oct. 9, 1905.

### Back Numbers of the Coast Review

Seattle, Wash., Sept. 22, '05.

*Editor Coast Review:*

Geo. A. Crux, assistant manager of the Caledonian, was kind enough to contribute to the Special Agents' Library, at Seattle, bound volumes of the Coast Review from and including 1890 to date. This leaves us with a number of complete and broken volumes from 1893 to date, any or all of which we will be glad to forward to any of your readers who may require them. On the other hand should you learn of any volumes antedating 1890, we will be glad to make arrangements to beg, borrow, steal or purchase them.

Very truly yours,

JNO. W. GUNN, Special Agent.

The committee of twenty's inspectors have discovered that a conflagration could occur at Baltimore. Now this is worth while!

Will Chief Cook of Seattle, who thinks rates in his town should be in accord with a single year's experience, please tell us what would have been the correct rate just after the Seattle fire of 1889?

September Fires.

Adjusted and Estimated Losses.  
(Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$15,989
Ætna . . . . .	39,778
Agricultural . . . . .	10,228
Alliance . . . . .	20,308
American, Boston . . . . .	4,547
American, N. J. . . . .	5,449
American, Phila . . . . .	22,776
American Central . . . . .	10,442
Atlas . . . . .	13,598
Austin . . . . .	550
Austrian Phoenix . . . . .	2,969
British American . . . . .	1,907
British America . . . . .	5,867
Caledonian . . . . .	29,130
Caledonian-American . . . . .	1,033
California . . . . .	1,828
Calumet . . . . .	6
Citizens . . . . .	12,829
Colonial Fire Underwrit's . . . . .	10,614
Commercial Union . . . . .	18,921
Commercial Union, N. Y. . . . .	3,019
Concordia . . . . .	1,588
Connecticut . . . . .	29,681
Delaware . . . . .	4,063
Dutchess . . . . .	6,864
Fire Association . . . . .	2,502
Fireman's Fund . . . . .	52,089
Franklin . . . . .	15,445
German Alliance . . . . .	6,225
German-American . . . . .	28,874
German of Peoria . . . . .	460
Girard . . . . .	6,717
Glens Falls . . . . .	6,604
Globe & Rutgers . . . . .	5,047
Hamburg-Bremen . . . . .	16,014
Hanover . . . . .	8,189
Hartford . . . . .	31,450
Home, New York . . . . .	25,968
Home F. & M. . . . .	34,006
Indemnity . . . . .	1,500
Insurance Co. of N. A. . . . .	19,112
Law Union & Crown . . . . .	10,475
Liv. & London & Globe . . . . .	20,553
London Assurance . . . . .	28,058
London & Lancashire . . . . .	20,996
Manchester . . . . .	4,293
Mercantile . . . . .	7,619
Michigan . . . . .	9,225
Milwaukee Mechanics . . . . .	4,569
Nassau . . . . .	2,012
National . . . . .	16,898
New Hampshire . . . . .	9,019
New York . . . . .	1,746
New York Underwriters . . . . .	60,078
New Zealand . . . . .	14,586
Niagara . . . . .	19,320
Northern . . . . .	17,592

North Brit. & Mercantile . . . . .	18,295
North German . . . . .	3,746
North German, N. Y. . . . .	3,886
North River . . . . .	2,328
Northwestern National . . . . .	2,800
Norwich Union . . . . .	7,511
Orient . . . . .	8,312
Pacific Underwriters . . . . .	19,520
Palatine . . . . .	22,526
Pelican . . . . .	2,390
Pennsylvania . . . . .	18,320
Philadelphia Underwrit'r . . . . .	141
Phenix of Brooklyn . . . . .	8,252
Phoenix, Hartford . . . . .	32,586
Phoenix, London . . . . .	34,999
Prussian National . . . . .	7,918
Providence-Washington . . . . .	8,619
Queen . . . . .	12,224
Queen City . . . . .	1,407
Rhine & Moselle . . . . .	19,243
Rochester German . . . . .	8,729
Royal . . . . .	32,098
Royal Exchange . . . . .	20,079
Scottish Union & Nation'l . . . . .	23,221
Security, Baltimore . . . . .	2,000
Security, N. H. . . . .	2,500
Springfield . . . . .	15,338
Spring Garden . . . . .	4,369
St. Paul . . . . .	14,850
State . . . . .	11,100
Sun . . . . .	23,199
Svea . . . . .	11,964
Teutonia . . . . .	6,960
Traders . . . . .	23,000
Transatlantic . . . . .	21,892
Union Assurance . . . . .	19,683
United Firemen's . . . . .	1,268
Victoria . . . . .	3,807
Westchester . . . . .	6,304
Western Assur. . . . .	11,510
Williamsburg City . . . . .	5,400
About . . . . .	\$1,518,270

WASHINGTON.

7. Adams co., thrasher:	
Agricultural . . . . .	\$1,000
27. Alderton, hop kiln:	
North British . . . . .	1,740
3. Dayton, dwg and conts bldg and mdse:	
Royal . . . . .	1,218
New Hampshire . . . . .	1,000
German Alliance . . . . .	2,500
Agricultural . . . . .	1,000
American, Pa. . . . .	1,000
Svea . . . . .	1,500
26. (Ang.) Davenport, fr dwg and barn:	
Phoenix, Hartford . . . . .	650
7. Goldendale, dwg:	
Home F. & M. . . . .	600
Garfield co., threshing outfit:	
Ætna . . . . .	600

18. Everett, shingle mill:	
Mercantile . . . . .	390
St. Paul . . . . .	390
Phoenix, London . . . . .	750
Austin . . . . .	500
Western . . . . .	500
26. Georgetown, gen'l mdse:	
London . . . . .	1,250
Orient . . . . .	1,500
3. King co., fr saw mill and dry kiln:	
Svea . . . . .	670
American, Pa. . . . .	595
German Alliance . . . . .	1,285
Queen . . . . .	500
Pennsylvania . . . . .	500
Phoenix, Hartford . . . . .	650
Dutchess . . . . .	233
North River . . . . .	500
11. Lind, harvester:	
Hartford . . . . .	651
25. Odessa, bldg and conts:	
Pennsylvania . . . . .	2,900
Palouse, dwg and conts:	
Fireman's Fund . . . . .	600
25. Spokane, br mere bldg and stk groceries:	
Home, N. Y. . . . .	3,500
Glens Falls . . . . .	1,250
Niagara . . . . .	2,525
London . . . . .	3,500
North British . . . . .	3,500
Phoenix, Hartford . . . . .	1,400
North German, N. Y. . . . .	700
Home F. & M. . . . .	1,500
Connecticut . . . . .	1,750
Scottish Union . . . . .	2,600
Michigan . . . . .	1,929
Sun . . . . .	1,929
German-American . . . . .	2,050
Providence-Wash . . . . .	500
Transatlantic . . . . .	3,000
Liv. & Lon. & Globe . . . . .	750
Commercial Union . . . . .	4,000
American, Pa. . . . .	1,000
London & Lancashire . . . . .	2,800
Williamsburg City . . . . .	750
Security, N. H. . . . .	1,000
Law Union & Crown . . . . .	2,500
Union, London . . . . .	2,800
Victoria . . . . .	1,600
American Central . . . . .	1,750
Mercantile . . . . .	1,750
St. Paul . . . . .	1,750
Orient . . . . .	3,500
State . . . . .	3,250
Ætna . . . . .	3,350
Traders . . . . .	3,500
Total . . . . .	\$67,683
25. Spokane, furni stk:	
Traders . . . . .	1,500
American, N. J. . . . .	1,500
21. Spokane, fr dwg and conts:	
North British . . . . .	500
Providence-Wash . . . . .	923

11. Spokane, fr bldg: Milwaukee Mechanics . . . 994	6. Whatcom co., dwg and conts and barn: North British . . . . . 1,403	Providence-Wash. . . . . 1,850
20. Spokane, stk furni: Northern . . . . . 3,000	Walla Walla, conts fr dwg: German-American . . . 1,500	Connecticut . . . . . 4,000
8. Spokane, dwg: Ins. Co. North America . . . 800	12. Walla Walla, growing grain: Home F. & M . . . . . 700	Franklin . . . . . 1,500
18. Seattle, laundry bldg: National . . . . . 811	Walla Walla, farm property: Fireman's Fund . . . . . 500	Phoenix, London . . . . . 4,776
London . . . . . 600	14. Walla Walla, dwg: Home F. & M. . . . . 700	Ætna . . . . . 2,000
14. Seattle, stock: Home, N. Y. . . . . 606	25. North Yakima, fr slaughter house: American, N. J. . . . . 563	Pacific . . . . . 1,500
13. Seattle, dwg and conts: London . . . . . 1,204	Colonial . . . . . 1,000	Michigan . . . . . 3,692
Citizens . . . . . 2,846	Pacific . . . . . 1,500	Sun . . . . . 11,379
Seattle, saw mill: Western . . . . . 1,250	Losses under \$500 . . . \$23,191	Total . . . . . \$118,771
21. (June) Seattle, soap: Fireman's Fund . . . . . 629	Total Washington . . \$177,026	
28. (Aug.) Seattle, fr dwg and conts: Phoenix, London . . . . . 800	OREGON.	7. Portland, mere bldg and con- tents: London . . . . . 1,978
7. Seattle, dwg and conts: Home, N. Y. . . . . 1,807	31. (Aug.) Acme, ldg house: Royal Exchange . . . \$1,500	Niagara . . . . . 1,978
New York Underwriters 1,000	17. Albany, fruit whse bldg: North British . . . . . 1,750	N. Y. Underwriters . . . 840
3. Seattle, dwg and barn: Connecticut . . . . . 650	22. North Bend, stock: Glens Falls . . . . . 750	30. (Aug.) Portland, dwg and conts: Northern . . . . . 605
9. Sprague, fr store bldg and conts: American, N. J. . . . . 1,400	Westchester . . . . . 750	22. Portland, fr bldg: Royal Exchange . . . . . 886
Traders . . . . . 1,100	6. Echo, stock mdse: Home, N. Y. . . . . 4,000	9. Portland, fr dwg and conts: Royal Exchange . . . . . 1,053
New Zealand . . . . . 1,000	New Zealand . . . . . 1,500	3. Pendleton, br bldg and conts: St. Paul . . . . . 500
American Central . . . . . 500	Scottish Union . . . . . 1,000	American Central . . . . . 625
Ætna . . . . . 650	Home F. & M. . . . . 1,000	Liv. & Lon. & Globe . . . 1,500
Ins. Co. North America 1,000	16. Eagle Point, stock mdse: German-American . . . . . 500	Union, London . . . . . 500
New York Underwriters 750	Phoenix, Hartford . . . 1,000	North British . . . . . 500
7. Snoqualmie, dwg: Ins. Co. North America 1,000	24. Hood River, stock confection- ery: Royal . . . . . 573	German-American . . . . . 2,000
20. Snoqualmie, dwg and conts: Ins. Co. North America 600	17. Linn co., fruit dryer: Svea . . . . . 750	Royal . . . . . 500
8. (June) Snoqualmie, stock: Sun . . . . . 853	American, Pa. . . . . 1,000	N. Y. Underwriters . . . 1,000
3. South Bend, lumber: American, Pa. . . . . 767	1. Portland, whse and conts: American, Pa. . . . . 1,171	Home, N. Y. . . . . 2,000
Delaware . . . . . 767	Royal . . . . . 1,366	Scottish Union . . . . . 1,250
Franklin . . . . . 1,500	Scottish Union . . . . . 750	Traders . . . . . 1,121
5. Shelton, dwg: Fireman's Fund . . . . . 500	New Zealand . . . . . 2,768	Northern . . . . . 1,186
9. Tacoma, br mere bldg and conts: Phoenix, Hartford . . . 1,000	Austrian Phoenix . . . 1,500	Total . . . . . \$12,682
Caledonian . . . . . 1,35	Royal Exchange . . . . . 1,500	25. Pendleton, dwg and conts: Springfield . . . . . 750
Palatine . . . . . 2,376	Globe & Rutgers . . . 2,272	Pennsylvania . . . . . 1,000
Pacific . . . . . 1,250	Caledonian . . . . . 5,000	Roseburg, fr dwg: Ætna . . . . . 783
Colonial . . . . . 1,250	Rhine & Moselle . . . 18,458	1. St. Johns, wet log saw mill: Royal . . . . . 2,500
Niagara . . . . . 807	Atlas . . . . . 2,278	Queen . . . . . 2,899
Scottish Union . . . . . 1,587	Teutonia . . . . . 3,345	North British . . . . . 2,071
Liv. & Lon. & Globe . . . 1,587	N. Y. Underwriters . . 22,911	Union, London . . . . . 3,000
St. Paul . . . . . 794	Agricultural . . . . . 2,249	Victoria . . . . . 1,000
Phoenix, London . . . . . 1,587	Delaware . . . . . 671	Law Union & Crown . . . 1,835
Ætna . . . . . 1,587	Hartford . . . . . 500	American Central . . . . . 1,000
American, N. J. . . . . 793	Citizens . . . . . 2,035	St. Paul . . . . . 1,000
Total . . . . . \$15,971	Pennsylvania . . . . . 3,700	Mercantile . . . . . 500
Whitman co., growing grain: Royal . . . . . 525	Law Union & Crown . . . 5,200	Royal Exchange . . . . . 2,000
	Victoria . . . . . 1,200	Ins. Co. North America 2,692
	Union, London . . . . . 9,200	Phoenix, London . . . . . 1,243
		Providence-Wash . . . . . 1,000
		Girard . . . . . 833
		Dutchess . . . . . 833
		Total . . . . . \$24,406
		12. Salem, dwg: Norwich Union . . . . . 500
		Losses under \$500 . . . \$12,494
		Total Oregon . . . . . \$194,799

## MONTANA.

24. Butte, genl fire:	
Caledonian . . . . .	\$9,500
Rochester-German . . . . .	5,000
British America . . . . .	3,000
Western . . . . .	3,100
Palatine . . . . .	16,800
Commercial Union . . . . .	8,700
Alliance . . . . .	14,000
Commercial Union N.Y. . . . .	2,000
Atlas . . . . .	6,375
Manchester . . . . .	2,000
Teutonia . . . . .	1,500
N. Y. Underwriters . . . . .	7,300
Agricultural . . . . .	2,500
Svea . . . . .	1,500
American, Pa. . . . .	4,000
Delaware . . . . .	1,500
Transatlantic . . . . .	9,000
Michigan . . . . .	2,000
Sun . . . . .	600
German-Amer., N. Y. . . . .	10,500
Phoenix, Hartford . . . . .	12,372
New Hampshire . . . . .	3,500
Orient . . . . .	1,500
London & Lancashire . . . . .	1,000
State . . . . .	2,000
New Zealand . . . . .	3,000
Home F. & M. . . . .	8,900
Colonial . . . . .	3,300
Pacific . . . . .	5,100
Westchester . . . . .	2,500
Glens Falls . . . . .	1,500
Security, N. H. . . . .	1,500
Williamsburg City . . . . .	2,000
Fireman's Fund . . . . .	7,000
Ætna . . . . .	12,000
St. Paul . . . . .	2,925
Mercantile . . . . .	2,500
American Central . . . . .	7,500
London . . . . .	5,000
Niagara . . . . .	4,000
Royal Exchange . . . . .	6,500
Spring Garden . . . . .	4,250
Franklin . . . . .	8,000
Girard . . . . .	1,500
Dutchess . . . . .	2,000
American, Boston . . . . .	2,500
Scottish Union . . . . .	6,000
Springfield . . . . .	5,250
National . . . . .	6,750
Pennsylvania . . . . .	3,500
Royal . . . . .	3,000
Hamburg-Bremen . . . . .	6,000
North British . . . . .	4,500
Hartford . . . . .	10,675
Citizens . . . . .	5,875
Connecticut . . . . .	2,600
Ins. Co. North America . . . . .	6,000
Home, N. Y. . . . .	8,000
Prussian National . . . . .	4,500
Milwaukee Mechanics . . . . .	1,500
Traders . . . . .	4,400
North German, N. Y. . . . .	2,000
Security, Baltimore . . . . .	2,000
Aachen & Munich . . . . .	4,500
Hanover . . . . .	4,000
Providence-Wash. . . . .	6,000
Phoenix, London . . . . .	10,000

Liv. & Lon. & Globe . . . . .	16,000
Phila. Underwriters . . . . .	5,000
Fire Association . . . . .	6,000
German of Freeport . . . . .	11,000
Indianapolis . . . . .	1,000
Northern . . . . .	3,500
Law Union & Crown . . . . .	3,500
Continental, N. Y. . . . .	9,000
Germania . . . . .	7,500
Norwich Union . . . . .	7,500
Phoenix, Brooklyn . . . . .	17,000
Other companies . . . . .	119,750

Total . . . . . \$510,423

12. Butte, stock:	
State . . . . .	565
16. Butte, fr dwg:	
Pacific . . . . .	500
11. Cascade, bldg house:	
American, Pa. . . . .	500
Svea . . . . .	1,000
28. Dillon, genl store:	
Western . . . . .	850
10. Flathead co., barn:	
Ins. Co. North America . . . . .	1,000
5. Havre, genl fire:	
Ins. Co. North America . . . . .	600
Pacific . . . . .	500
London & Lancashire . . . . .	1,000
Hartford . . . . .	2,000
Royal . . . . .	1,419
Springfield . . . . .	2,000
Ætna . . . . .	1,000
Fireman's Fund . . . . .	500
American Central . . . . .	504
Norwich Union . . . . .	1,000
Niagara . . . . .	1,000
Germania . . . . .	1,000
Liv. & Lon. & Globe . . . . .	2,800
Small losses . . . . .	2,500

Total . . . . . \$17,823

Livingston, dwg and con'ts:	
Fireman's Fund . . . . .	1,400
17. (Aug.) Lewiston, fr dwg:	
Hartford . . . . .	1,000
19. Lordsburg, bldg:	
Westchester . . . . .	1,000
28. Monida, bldg and ldg house:	
Home F. & M. . . . .	500
American, N. J. . . . .	737
Losses under \$500 . . . . .	\$16,085
Other losses . . . . .	10,000
Total Montana . . . . .	\$591,383

## IDAHO.

25. Ada co., saloon:	
Traders . . . . .	\$750
17. Idaho co., fr dwg and con'ts:	
German-American . . . . .	2,400
Juliaetta, fr bldg and con'ts:	
Ætna . . . . .	1,957
14. Lemhi co., mining plant:	
London . . . . .	4,500
Niagara . . . . .	3,000
Connecticut . . . . .	2,500
Union, London . . . . .	2,500
Traders . . . . .	2,116

1. Lewiston, grain:	
Home, N. Y. . . . .	977
14. Grangeville, genl fire:	
Phoenix, London . . . . .	600
Norwich Union . . . . .	750
German-American . . . . .	2,500
Home, N. Y. . . . .	4,954
Niagara . . . . .	2,000
London . . . . .	2,000
Liv. & Lon. & Globe . . . . .	6,200
Colonial . . . . .	1,000
Pacific . . . . .	3,000
Glens Falls . . . . .	500
Caledonian . . . . .	3,200
St. Paul . . . . .	1,300
American Central . . . . .	500
Connecticut . . . . .	3,600
Scottish Union . . . . .	2,333
Franklin . . . . .	600
Hamburg-Bremen . . . . .	4,200
Ins. Co. North America . . . . .	1,000
Royal . . . . .	5,500
Ætna . . . . .	3,500
Fireman's Fund . . . . .	2,600
Hartford . . . . .	6,300
Home F. & M. . . . .	6,200
Manchester . . . . .	2,000

Total . . . . . \$65,737

7. (Aug.) Lewiston, fr bldg:	
Royal Exchange . . . . .	750
25. Lyman, fr saloon bldg and con'ts:	
St. Paul . . . . .	565
29. New Peree, fr bldg and con'ts:	
American Central . . . . .	800
Mercantile . . . . .	800
St. Paul . . . . .	800
Liv. & Lon. & Globe . . . . .	3,500
30. (Aug.) Priest River, saw mill:	
Traders . . . . .	985
Providence-Wash . . . . .	1,000
Sun . . . . .	2,000
Teutonia . . . . .	985
New York Underwriters . . . . .	8,500
Franklin . . . . .	1,000
Connecticut . . . . .	986
17. Pollock, fr dwg and con'ts:	
Phoenix, Hartford . . . . .	800
12. Pocatello, fr dwg:	
Hartford . . . . .	795
13. Solomon City, mining plant:	
State . . . . .	2,250
London & Lancashire . . . . .	4,500
11. ———, separator:	
Agricultural . . . . .	1,000
Losses under \$500 . . . . .	\$10,987
Total Idaho . . . . .	\$129,760

## UTAH.

12. Logan, bldg:	
London & Lancashire . . . . .	\$3,000
State . . . . .	2,000

American Central . . . . .	600
St. Paul . . . . .	500
Mercantile . . . . .	500
American, N. J. . . . .	500
11. Mammoth, bldg and conts:	
New York . . . . .	200
Girard . . . . .	1,000
Williamsburg City . . . . .	750
Westchester . . . . .	750
Losses under \$500 . . . . .	\$1,331
Total Utah . . . . .	\$11,131

## COLORADO.

9. Adams co., bldg and machy:	
Colonial . . . . .	2,000
17. Camerou, br bldg:	
British America . . . . .	775
Pacific . . . . .	1,000
9. Denver, furni, fix. and stock:	
Pacific . . . . .	601
Denver, stk tea and coffee:	
Home F. & M. . . . .	750
Lake city, dwg and conts:	
Fireman's Fund . . . . .	500
27. Trinidad, barn:	
Atlas . . . . .	500
Losses under \$500 . . . . .	\$6,020
Total Colorado . . . . .	\$12,146

## ARIZONA.

2. Flagstaff, dwg:	
Royal . . . . .	800
6. Morenci, fr bldg and conts:	
Pacific . . . . .	1,150
Colonial . . . . .	350
14. Phoenix, dwg and barn:	
Phoenix, Hartford . . . . .	1,250
German-American . . . . .	1,250
14. Tucson, adobe bldg and conts:	
Pacific . . . . .	1,923
New Zealand . . . . .	933
Traders . . . . .	1,166
Losses under \$500 . . . . .	\$2,019
Total Arizona . . . . .	\$10,841

## NEW MEXICO.

4. Fruitland, bldg and conts:	
Fireman's Fund . . . . .	\$2,683
20. Lordsburg, hhd furni:	
Royal . . . . .	500
4. Taos, adobe store:	
National . . . . .	1,500
8. Texico, hardware:	
Scottish Union . . . . .	1,000
Losses under \$500 . . . . .	\$1,422
Total New Mexico . . . . .	\$ 7,105

## BRITISH COLUMBIA.

7. Fernie, saw mill:	
Traders . . . . .	\$1,250

Agricultural . . . . .	991
American, Pa. . . . .	1,487
Providence-Wash. . . . .	1,000
London . . . . .	1,250
Etna . . . . .	991
Phoenix, Hartford . . . . .	2,250
German-American . . . . .	2,250
Scottish Union . . . . .	1,735
8. Kambooke, printing office:	
New York Underwriters . . . . .	650
Vancouver, fr saw and shingle mill:	
Etna . . . . .	1,216
Vancouver, fr bldg and conts:	
Etna . . . . .	1,400
Losses under \$500 . . . . .	\$2,384
Total British Columbia . . . . .	\$18,854

## ALASKA.

14. Nome, stk:	
Home F. & M. . . . .	500
German-American . . . . .	500
Phoenix, London . . . . .	1,250
Losses under \$500 . . . . .	\$1,219
Total Alaska . . . . .	\$3,469

## HAWAIIAN ISLANDS.

Losses under \$500 . . . . .	\$120
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## WYOMING.

Losses under \$500 . . . . .	\$387
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## MEXICO.

Losses under \$500 . . . . .	\$ 18
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## NEVADA.

Losses under \$500 . . . . .	\$947
Total Outside Territory . . . . .	\$1,157,986

## CALIFORNIA.

14. Alameda, barn and hay:	
American, Pa. . . . .	\$1,088
31. (Aug.) Alameda co., hay:	
German-American . . . . .	882
10. Berkeley, store bldg:	
Traders . . . . .	870
18. Butte co., fr dwg:	
Royal Exchange . . . . .	500
9. Butte co., hotel:	
Prussian National . . . . .	1,150
27. (Aug.) Contra Costa co., growing grain:	
Connecticut . . . . .	2,100
American, Pa. . . . .	2,270
Svea . . . . .	1,828
American, N. J. . . . .	1,250
Caledonian . . . . .	636
17. Ceres, fr creamery:	
Etna . . . . .	3,000
Hartford . . . . .	1,000
Franklin . . . . .	1,000
Home F. & M. . . . .	1,500
18. Cloverdale, dwg and conts:	
Fireman's Fund . . . . .	1,500
26. Copperopolis, school house:	
Home F. & M. . . . .	1,000
Royal . . . . .	500

23. Centerville, dwg:	
Western . . . . .	1,500
28. Chino, br bldg and mdse:	
Liv. & Lon. & Globe . . . . .	1,100
5. Coronado, fr dwg:	
Hartford . . . . .	600
Cacheville, fr dwg:	
Hartford . . . . .	650
5. Dixon, fr bldg and conts:	
Traders . . . . .	1,500
Sun . . . . .	571
British America . . . . .	1,100
23. Eureka, fr dwg:	
Liv. & Lon. & Globe . . . . .	500
15. Fresno, packing house, stock fruits, etc:	
Phoenix, Hartford . . . . .	2,250
New Hampshire . . . . .	1,250
German Alliance . . . . .	1,000
German-American . . . . .	3,000
Scottish Union . . . . .	1,000
Concordia . . . . .	1,000
Austrian Phoenix . . . . .	500
Home, N. Y. . . . .	1,500
Pelican . . . . .	500
Phoenix, London . . . . .	3,250
Providence-Wash. . . . .	1,500
Nassau . . . . .	500
Girard . . . . .	1,000
North River . . . . .	500
Ins. Co. North America . . . . .	1,000
Niagara . . . . .	1,500
London . . . . .	1,500
N. Y. Underwriters . . . . .	6,500
Atlas . . . . .	2,500
Globe & Rutgers . . . . .	2,500
Palatine . . . . .	1,500
Commercial Union . . . . .	3,000
Alliance . . . . .	3,000
Commere'l Union. N. Y. . . . .	1,000
Orient . . . . .	1,000
Transatlantic . . . . .	500
Aachen & Munich . . . . .	500
Springfield . . . . .	2,000
Norwich Union . . . . .	1,000
Fireman's Fund . . . . .	2,000
Connecticut . . . . .	2,000
American, Pa. . . . .	2,000
Svea . . . . .	1,000
Home F. & M. . . . .	1,500
Traders . . . . .	1,500
Sun . . . . .	1,500
Northern . . . . .	1,500
Total . . . . .	\$60,750

3. Fresno, dwg:	
Traders . . . . .	1,500
22. Fresno, derrick and dredger:	
Springfield . . . . .	1,000
National . . . . .	1,000
26. Fresno, fr dwg and conts:	
Liv. & Lon. & Globe . . . . .	813
25. Fresno, stores and dwgs:	
Fire Association . . . . .	610
Pacific . . . . .	610



9. Fresno co., bunk house: Caledonian . . . . . 625	15. Los Angeles, hotel bldg: London . . . . . 535 Niagara . . . . . 535	1. Red Bluff, fr dwg and conts: Northwestern National 1,250 Citizens . . . . . 950 Palatine . . . . . 760 Alliance . . . . . 1,150 German Alliance . . . 1,256 Niagara . . . . . 1,597 American, Pa. . . . . 500 Pennsylvania . . . . . 800
15. Florin, store bldg and stock: Traders . . . . . 750 Sun . . . . . 1,500 Michigan . . . . . 1,000 Home F. & M. . . . . 1,000 Connecticut . . . . . 2,000 Transatlantic . . . . . 800 London . . . . . 500 Scottish Union . . . . 1,500 Phoenix, Hartford . . . 1,000 Hanover . . . . . 2,250 Ætna . . . . . 1,000 Hartford . . . . . 500  Total . . . . . \$13,800	18. La Port, genl fire: Fireman's Fund . . . . 13,150 National . . . . . 1,500 New York Underwriters 675 American. Pa. . . . . 1,000	12. Redlands, barn: New York Underwriters 600
6. Forest Hill, fr dwg: Hartford . . . . . 2,575	25. Lindsay, bldg and stk: Home F. & M. . . . . 2,800 Fireman's Fund . . . . 1,200	2. Riverside, dwg and conts: Queen . . . . . 951
29. Grass Valley, conts fr dwg: Home, N. Y. . . . . 700	13. Livermore, barn and conts: Pennsylvania . . . . . 600	13. Richmond, fr dwg and conts: Commercial Union . . . 708 Home, N. Y. . . . . 800
31. (Aug.) Nr Hollister, dwg and barn: Home F. & M. . . . . 500 Transatlantic . . . . . 572	25. Near Los Gatos, dried fruit: American Central . . . . 797 St. Paul . . . . . 626 Liv. & Lon. & Globe . . 795	16. Stockton, hotel bldg and conts: Royal . . . . . 717 German-American . . . 1,671 Phoenix, Hartford . . . 1,670 Connecticut . . . . . 585 Providence-Wash. . . . 574 Concordia . . . . . 574 Royal Exchange . . . . 1,435 Hanover . . . . . 717
11. Huntington Park, dwg and conts: Fireman's Fund . . . . 500	30. (Aug.) Modesto, stk furni and fix: North German of H. . . . 1,147	3. Stockton, hay press: Indemnity . . . . . 1,000
12. Hanford, dwg: New York Underwriters 1,135	4. Mendocino co., hops: Svea . . . . . 581	31. (Aug.) Stockton. coal bunkers: Northern . . . . . 2,500 Fireman's Fund . . . . 3,000 New York . . . . . 500
19. Humboldt co., dwg: Pennsylvania . . . . . 650	16. Marysville, winery: New York Underwriters 3,985 Ins. Co. North America 996 Ætna . . . . . 1,992 American, N. J. . . . . 1,248 Liv. & Lon. & Globe . . 1,992 Commercial Union . . . 1,494 Queen . . . . . 1,992 Norwich Union . . . . 1,494 Mercantile . . . . . 1,000 American Central . . . . 1,498 St. Paul . . . . . 1,747 New Zealand . . . . . 2,491 Phoenix, London . . . . 3,000 Rochester German . . . 1,494 Caledonian . . . . . 1,500 Fireman's Fund . . . . . 2,988  Total . . . . . \$30,911	18. Sacramento co., hop kiln: Norwich Union . . . . 960 Home F. & M. . . . . 809 Connecticut . . . . . 1,000
10. Idlewild, bldg and conts: Girard . . . . . 800 Dutchess . . . . . 800	15. Sacramento co., hotel bldg: Aachen & Munich . . . 1,500	15. Sacramento co., hotel bldg: Aachen & Munich . . . 1,500
21. Kern, dwg and conts: Home F. & M. . . . . 600	9. Oakland, planing mill, bldgs and shops: United Firemen's . . . . 1,008 Fireman's Fund . . . . 2,000 Traders . . . . . 500 Caledonian . . . . . 1,000 Royal . . . . . 1,600 Connecticut . . . . . 800 Niagara . . . . . 2,150 London . . . . . 1,500 Aachen & Munich . . . 1,150 New York Underwriters 600  Total . . . . . \$12,308	9. Sacramento, hay barns and stables: Aachen & Munich . . . 1,000
24. Los Angeles, dwg and conts: St. Paul . . . . . 800 Pelican . . . . . 1,250 Alliance . . . . . 800 Phoenix, London . . . . 3,750	19. Oakland, planing mill, bldgs and shops: United Firemen's . . . . 1,008 Fireman's Fund . . . . 2,000 Traders . . . . . 500 Caledonian . . . . . 1,000 Royal . . . . . 1,600 Connecticut . . . . . 800 Niagara . . . . . 2,150 London . . . . . 1,500 Aachen & Munich . . . 1,150 New York Underwriters 600  Total . . . . . \$12,308	18. Sacramento. conts dwg: German Alliance . . . . 600
.. Los Angeles, bldg: London & Lancashire . . 2,400	.. Los Angeles, br bldg and conts: Colonial . . . . . 1,100 Pacific . . . . . 500 Rochester German . . . 530 Dutchess . . . . . 545 Caledonian . . . . . 1,327	1. Sacramento, merry-go-round: Sun . . . . . 700
1. Los Angeles, br bldg and conts: Colonial . . . . . 1,100 Pacific . . . . . 500 Rochester German . . . 530 Dutchess . . . . . 545 Caledonian . . . . . 1,327	.. Sacramento, fr dwg: Union, London . . . . . 500	8. Sacramento river, dredger: National . . . . . 1,500 Springfield . . . . . 1,000
7. (Aug.) Los Angeles, fr dwg: Home, N. Y. . . . . 750	4. Placer co., dwg and conts: Aachen & Munich . . . 2,250	1. Sautelle, bldg: Dutchess . . . . . 795 Girard . . . . . 795
8. Los Angeles, dwg: Transatlantic . . . . . 1,600	6. Near Perkins, hops: Queen . . . . . 1,424 Royal . . . . . 3,898	9. San Diego, dwg: Atlas . . . . . 802 Connecticut . . . . . 802
19. Los Angeles, fr bldg: New York Underwriters 1,865	22. Redding, dwg and conts: Transatlantic . . . . . 800	3. San Luis Obispo, fr dwg and conts: Agricultural . . . . . 1,228 Home, N. Y. . . . . 808
20. Los Angeles, dwg: Ins. Co. North America 700		
17. Los Angeles, dwg: Connecticut . . . . . 2,453		

23. (Aug.) Santa Monica, fr  
bakery:  
Home, N. Y. . . . . 1,050

25. Santa Barbara, fr dwg and  
conts:  
Pacific . . . . . 525

18. Sonoma co., bldg and conts:  
London & Lancashire . 1,500

29. Shasta co., dwg and conts:  
Norwich Union . . . . 626

Ukiah, hop kiln:  
London & Lancashire . 1,500

25. Visalia, fr mere bldg and  
conts:  
St. Paul . . . . . 500  
American Central . . . 500  
Home, N. Y. . . . . 615  
Hartford . . . . . 1,321  
New Hampshire . . . . 600  
Glens Falls . . . . . 500  
Williamsburg City . . . 500  
Northwestern National . 800  
Phoenix, Hartford . . . 800

27. Weaverville, dwg:  
Glens Falls . . . . . 1,650  
Williamsburg City . . . 1,100  
Westchester . . . . . 1,050

1. Woodland, dwg and conts:  
Royal . . . . . 550

5. Woodland, dwg:  
London & Lancashire . 1,002

13. Yuba co., hop kiln:  
American, Pa. . . . . 1,000

7. ————, dredger:  
Royal . . . . . 4,790  
Queen . . . . . 2,395  
Losses under \$500 . . . \$70,629  
Total Cal. S. F. ex. \$93,142

#### SAN FRANCISCO.

11. Soda works:  
Hamburg-Bremen . . . \$1,982  
North German, N. Y. . . 1,000  
Prussian National . . . 1,500  
North German of H. . . 1,000  
Niagara . . . . . 982  
Pennsylvania . . . . . 1,000  
Transatlantic . . . . . 1,983  
Royal Exchange . . . . 2,219  
Aachen & Munich . . . 2,889  
American, Pa. . . . . 1,000  
Royal . . . . . 500  
Total . . . . . \$16,055

23. Boat building plant:  
Indemnity . . . . . 500  
Norwich Union . . . . 1,000  
Girard . . . . . 550  
Dutchess . . . . . 550  
New York . . . . . 550  
German-American . . . . 2,000  
Caledonian . . . . . 3,000  
Rochester-German . . . 1,000  
North River . . . . . 825  
Nassau . . . . . 825  
American, Boston . . . 549  
Phoenix, Hartford . . . 1,000  
British America . . . . 500  
Total . . . . . \$12,849

22. Feed mill:  
Norwich Union . . . . 857  
London . . . . . 857  
Phoenix, London . . . . 2,128  
Ins. Co. North America . 1,000  
Western . . . . . 1,000  
Hamburg-Bremen . . . . 857

21. Chocolate factory:  
Transatlantic . . . . . 900  
Hamburg-Bremen . . . . 1,800  
Franklin . . . . . 600  
London . . . . . 630  
German-American . . . . 1,500  
Western . . . . . 2,300  
New Zealand . . . . . 1,529  
Traders . . . . . 919  
New Hampshire . . . . 1,125  
Phoenix, Hartford . . . . 2,429  
Northern . . . . . 850  
Total . . . . . \$14,582

21. Dwelling and conts:  
North German of H. . . . 800  
Hanover . . . . . 623  
Transatlantic . . . . . 770

28. Buildings:  
Pennsylvania . . . . . 1,400

1. Building:  
California . . . . . 1,828

10. (Aug.) ————:  
Fire Association . . . . 802

Losses under \$500 . . . \$10,734  
Total San Francisco . . . \$67,142  
Total California . . . . \$360,284  
Total Pacific Coast . . . \$1,518,270

### The Expense Ratio

The expense ratio in fire insurance has been steadily increasing in this country for years past. The average is about 38 percent. The Coast average, including the whole expenses incidental to the handling of its business, is doubtless 40 percent.

The increase of the expense percentage is owing mainly to the increase of commission and brokerage percentages. Graded commissions in the wide Western Union territory have contributed not a little to the general advance. Wherever graded commissions are adopted the ratio of expenses to premiums makes an advance. The expense ratio exhibit is worse than it would be if the rates were reduced.

Our British cousins view the expense ratio somewhat differently. They look sharply after this feature. They say "The

management cannot regulate losses, but it can regulate expenses." Seemingly a low expense ratio looks good to them even when the loss ratio is high. Perhaps it looks better than a low loss ratio coupled with a relatively high expense ratio.

But the British view is a narrow one. In this country, especially on this Coast, losses are "regulated" by careful inspections, by the selection and rejection of risks, by good underwriting in short, which necessitates the expenditure of money for legitimate expenses and for competent men. To the extent that the improved loss experience is the result of good underwriting and the employment of skilled men the larger expense ratio is certainly warranted.

The Glens Falls assets are now \$4,300,000.

### The Montana Situation

(Communicated.)

The report from the insurance department of Montana, showing the transactions of 1904, throws interesting light on the "situation"—insurance-wise—in that state, and affords valuable material to determine the relative position, as to income, etc., of the so-called "Board" and "non-Board" companies.

In a document dated July 31st, and signed by nine insurance managers having headquarters in Chicago and Denver, appears the following remarkable statement:

"The situation . . . is so serious as to demand prompt action on the part of the Board companies if they are to retain any considerable portion of their business, particularly that which may be classed as preferred in that state," and they also recite three causes which, according to their statements, "have led to the present unsatisfactory state of affairs."

We must assume, from this, that the non-Board companies are securing an undue proportion of the going business. If this were true, then the contention of the complaining managers might be given serious consideration and have some weight, but a review of the returns made by the insurance department of Montana would hardly indicate that the "situation" is as "black as it has been painted" by the protestants.

There were eighty-four companies operating in Montana in 1904—sixteen (or 19%) of which were non-Board companies. The total increase of premium receipts for the year was \$182,850.86, of which the non-Board companies received \$30,468.83, equal to 16½%. In other words, 19% of the companies (non-Board) did 16½% of the new business. Furthermore, the total increase in premium receipts of eighty-one companies, operating in *both the years 1903 and 1904*, was \$169,855.20, of which the thirteen non-Boarders (being 16%) with going agencies in *both years*, received \$17,473.17, or 10%, while the sixty-eight Board companies, representing 84%, received \$152,382.03, or 90%.

The foregoing would hardly seem to

indicate that the Board companies were losing ground in that state.

A comparison of loss ratios of the Board and non-Board companies may be a fair index to the character of the business written by the two classes of companies. In 1903 the loss ratio of all companies was 43.4%, the loss ratio of Board companies being 44.7%, while that of the non-Boarders was 33½%. In 1904, the loss ratio of all companies was 47.5%, that of the Board companies being 46.6%, while the non-Board loss ratio rose to 53.1%.

One of the causes recited by the complaining managers as being responsible "for the present unsatisfactory state of affairs," was that the non-Board companies, tempted by the underwriting profits of Montana, and banking on the dissatisfaction of Board agents, "are paying more than 15%" and "*thereby securing our renewals and gradually but surely supplanting us in all agencies.*"

This statement is hardly justified by an analysis of the returns, which shows that the premium receipts of the Board companies doing business in the state in 1904 increased 16.7% over the preceeding year, while the receipts of the non-Boarders increased 21%—not so bad a showing when we consider that three of the non-Boarders, with \$12,995 income, entered in 1904; and if we confine our comparisons to the companies operating in both years we find that the receipts of the Board companies increased 16.7%, while those of the non-Boarders increased 11.12%. The average gain per company, including the new non-Board companies, was as follows:

68 Board companies . . . . .	\$2,240.91
16 Non-Board companies . . . . .	1,904.25

Applying the comparison to the thirteen non-Board companies operating both in the year 1903 and in the year 1904, the results are as follows:

Average gain } Board . . . . .	\$2,240.91
per company } Non-Board . . . . .	1,344.10

In view of this showing, are the Board companies justified in stating that "The non-Boarders are securing our renewals and gradually, but surely supplanting us in all agencies?"

In the third reason assigned by the protestants as a "cause of the present unsatisfactory conditions," they say that: "It is also too evident that some Board companies have fully realized the trend of affairs, and, without consulting their associates, have, by various questionable practices, endeavored to stop the loss of business so far as they themselves are concerned, and thus have made the situation all the more aggravating to those companies that are strictly holding to the rules." With this in mind, it may be interesting to review the following comparative table, showing the revenue of the nine protesting companies and that of nine other companies having as nearly as possible a corresponding revenue and agency representation in the state :

without consulting their associates, have, by various questionable practices, endeavored to stop the loss of business, so far as they themselves are concerned, and thus made the situation all the more aggravating to those companies that are strictly holding to the rules?" There is nothing in the foregoing that would make it "evident that the present Board rules operate wholly for the benefit of our (the protestants') competitors of whatever class they may be."

The protesting companies point to the adoption of graded commissions as a remedy for what they state to be "the present unsatisfactory state of affairs."

Has the Western Union situation been improved by the adoption of the graded

MONTANA BUSINESS.

Nine complaining companies.  
Arranged by number of agents.

Nine other companies.  
Arranged by number of agents.

Company	Agents.	Premiums.	Average per Agency	Company	Agents	Premiums	Average per Agency
British America	11	\$ 8,344	\$ 758	Mil. Mechanics	11	\$ 8,878	\$ 807
Traders . . .	14	8,825	630	North German.	13	8,253	634
Western Assur.	15	8,948	596	Williamsburg .	17	8,785	516
Northern . . .	24	18,707	779	Pennsylvania .	22	18,875	858
Prov.-Wash. .	27	9,714	360	N. Zealand . .	24	9,710	400
Niagara . . .	27	11,202	415	Queen . . .	24	16,087	670
German-Amer.	32	22,618	706	Fire Assn. . .	38	23,356	614
Liv. & Lon.&Gl	34	41,625	1,224	Home, N. Y. .	47	40,467	861
Phenix, N. Y. .	35	37,527	1,072	Royal . . .	34	37,872	1,114
219		\$167,510		230		\$172,283	
Average income per agency nine companies . . . . }			\$ 760	Average income per agency nine companies . . . . }			\$ 749

From this it will be noted that the average income per agency of the protestants was \$760, while that of the other companies was but \$749.

Continuing the analysis, your writer finds that :

*The 16 Non-Board companies wrote*  
\$170,073, an average of \$10,629 per company,  
*and that 59 Board companies* (the protestants excepted) *wrote*  
\$892,421, an average of \$15,125 per company,  
*while the 9 protesting companies wrote*  
\$167,510, an average of \$18,612 per company.

Is it fair to infer, from this, that the protesting companies were among the number who "realized the trend of affairs, and,

commissions? Let the results speak :  
In 1899 (the graded commission rule was adopted in the fall of the year) there were

operating in that field 91 non-Union and 89 Union companies. In 1902 there were 119 non-Union companies—an increase of 28, while the Union companies were *reduced* to 81,—a decrease of 8.

The receipts of the non-Union companies in 1899 were \$17,306,000 and in 1902, \$26,064,000—an increase of 50.5%, while the Union companies in 1899 wrote \$40,002,000 and in 1902, \$48,587,000—an increase of only 21.4%.

The graded commission system was adopted in Colorado, Wyoming and New Mexico by the San Francisco managers, under protest. There were, at the time, not to exceed half a dozen non-Union companies, and the uniform 15% Union rule was recognized throughout, and there appeared no sound reason (except that they would be handicapped by the offers of their Chicago confreres) why the commission expense should be increased. It has been a source of irritation in many mixed agencies, where over-zealous specials are urging agents to surrender their non-Union companies (with the possible loss of the records of their business) to increase the premiums of the remaining Union companies.

That the system has not proven a cure-all for irregular practices in the Rocky Mountain field, where graded commissions are in force, is well illustrated by an interesting letter from our excellent special in that field. He says:

"I have in mind a case now. We were going to lose a large line; part had already gone from our agent. He wrote the manager of the mine. In reply, he stated that he was getting his insurance for a certain rate and in good large companies, absolutely satisfactory to him. As —— has no non-Board companies and very few non-Union companies, it was plain to me where the line was going unless written outside of ——. When our line came around, the agent wrote it at the rate named by assured. I may have to fight it out. The —— Co. trying to appear good, and holding up its hands in holy horror at anything like wrong doing, wrote their line at full Board rate and *sent check in rebate*. This is only one of many."

Is the situation in Montana so serious as would be inferred from the communication which we have quoted, and are the Board companies justified in adopting graded commissions as a curative measure? An analysis of the returns shows:

#### MONTANA BUSINESS.

REPORTING TO SAN FRANCISCO.				REPORTING TO EAST AND TO DENVER.			
BOARD.		NON-BOARD.		BOARD.		NON-BOARD.	
No. Cos.	AMOUNT.	No. Cos.	AMOUNT.	No. Cos.	AMOUNT.	No. Cos.	AMOUNT.
54	\$853,588	8	\$68,917	14	\$206,403	8	\$101,156

#### AVERAGE PER COMPANY.

54	\$ 15,806	8	\$ 8,614	14	\$ 14,743	8	\$ 12,644
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#### SUMMARY.

Premium income 68 Board companies, - - - \$1,059,931

Premium income 16 non-Board companies, - - - 170,073

In other words, 81% of the companies (Board) secured 86.2% of the premiums while 19% of the companies (non-Board) secured 13.8% of the premiums.

Assuming that the cost of obtaining business would be increased 3%, as was the case in the Rocky Mountain district, the added cost on \$1,039,931 would be \$31,797.93. This for the purpose of securing the non-Board business, amounting now to \$170,073, making the actual cost of this latter business,—

First 15% . . . . .	\$25,510
Plus 3% on all business	36,900
Total . . . . .	\$62,410, or 36.1%

In treating on this subject, I have classed the Home of New York, with its \$40,467, among the non-Board companies (although an active Union company in the Western field), and it is safe to assume that they are not going to be driven out entirely by the adoption of graded commissions by the Board companies, nor are we likely to see the Continental, with its \$14,484 of premiums, abandon the field on that account. It is fair to assume, also, that there are others of the sixteen non-Boarders who, on account of having the larger premium accounts in some agencies, would be retained by the agents to prevent the records of their principal business going into the hands of a competitor.

We can hardly assume, therefore, that the Board companies will, by this process, secure the entire non-Board business; so, estimating that they get one-half of it, or \$85,036, the cost to the Board companies to secure this would be:

First 15% . . . . .	\$12,754
Plus 3% on \$1,144,967	34,349
Making a total of .	\$47,103, or 55.4%

to put \$85,036 new business on the books of the Board companies.

No doubt the non-Boarders, finding themselves attacked, would become more aggressive and hold even more than one-half of their present premiums, and it might happen that the Board companies would find themselves able to secure an increase of only one-quarter the amount of the non-Board business, say \$42,500, at a cost of—

First 15% . . . . .	\$ 6,375
Plus 3% on \$1,102,431	33,072
Total . . . . .	\$39,447, or 92.8%

To our minds, the foregoing justified the statement contained in a recent letter to the members of the Rocky Mountain Committee that the adoption of the graded commissions would result in an increase to the cost of the business not warranted by the conditions as they exist to-day, and convinces your writer that the Board companies are not justified in adopting a measure which, in other fields, has not proven effective, but which, on the other hand, has stimulated non-Board competition and might prove an inducement to a lot of "premium-chasers" to enter the ranks to the detriment of the legitimate agents.

G. W. D.

Oct. 2, 1905.

### The San Francisco Situation

(Communicated.)

Early in 1897, the present Board of Fire Underwriters was duly organized. Its constitution was intended to be the fruition of positive and negative experiences which were indeed powerful and recent enough to indicate pretty plainly the safest course to be adopted in the future; and it is no mere partisan feeling which leads to the conclusion that the history of the past eight years has, all in all, attested the foresight shown in the general plan then formulated. Except however in one important respect: that is to say, San Francisco city itself: and a brief review may not at this time be out of place.

The original scale was as follows: To brokers, 10%. To commission solicitors, 15% and 20%. To city agents, 20% and 25%. To salaried solicitors, an unlimited compensation,—this being based on the theory that they are office employees, and therefore naturally beyond the scope of Board regulations. So completely was this theory tacitly recognized, that the Board itself, having laid down in a general way certain qualifications, relinquished the safeguard of passing in advance on the possession of those qualifications by the men registered by managers, in the exercise of their own differing judgments, as solicitors.

The margin originally instituted between brokers and city agents was 10% and 15%; and there was the appreciable margin of 5% between commission solicitors and city agents. As regards salaried solicitors, it

would almost appear that they were intended to have relation to main offices only, and not to city agents. These were however placed in a position where they could employ commission solicitors.

In a very short time after the adoption of the new constitution, it developed that the 10% allowance to brokers was personally prejudicial to a certain minority of the managers themselves. The majority conceded the point, and the brokerage was raised to 15%, where it has since remained. Every other item in the scale of compensation has remained intact.

From the very first, the salary paid to salaried solicitors adjusted itself to a (minimum) 25% basis. One result was a reduction in the number of brokers, many of whom sought the higher levels of remuneration. Another result was the practical extinction of commission solicitors, who became salaried solicitors or city agents,—the last named development having been aided by an increase constitutionally admitted in the number of the city agencies (one to each company).

Pressure from without and from within, next affected almost equally the compensation of the salaried solicitors and of the city agents,—the two great classes now representing the bulk of San Francisco city premiums. The average salaries of the solicitors gradually expanded through the direct means afforded by the constitution, until a ratio of 30% to 35% is not now uncommon. The compensation to city agents also expanded through the inferentially permissible payment of the difference between brokerage and reinsurance commission, and the city agency commission; and also by the allotment to city agents of commission on direct business controlled by managers themselves or by their salaried solicitors (technically, office employees).

This seems to point to the key of a problem which is urgent and vital. It is the recognition of the principle that these two great classes of premium getters must be treated alike in the eye of the (Board) law. It is that an effective fence must be thrown around both; a fence which shall limit them both to an equal and reasonable degree, in respect to compensation.

It can be done by constitutionally recognizing the salary of a solicitor, as a commission only: subject, possibly, (if the feature is unavoidable) to a payment *on account*, of a fixed monthly sum smaller than, and forming part of, an aggregate percentage identical with that permitted to city agencies.

What that equal percentage should be, is another matter. But that it should be, is apparently the only logical and practicable conclusion to be drawn from the San Francisco situation as it has gradually developed during the last eight years, and as it is at the present time.

Why not apply the graded commission?

#### Overhead Writing Rule

As at present construed, this rule holds that all business shall be written by the company agent at the point where the risk is located, but what of the company that is offered the business and has no representative at such point? Technically, it would not be in violation of the rule as now understood for such company to write it, nor could we reasonably expect or make legislation that would prevent such company, or its agents, from writing desirable business of this character. But in the interests of proper practice and a liberal construction of the principles underlying this rule, the company might decline such offerings until the writing of all represented companies had been exhausted, with reasonable expectation of receiving similar treatment when conditions are reversed.—Pres. Robinson, N. A. L. F. I. A.

Action of insurer in failing to object to arbitrator appointed by insured held a waiver of such objection.

Where arbitrators of a fire loss were incompetent and interested, insured was justified in breaking up the arbitration and suing on the policy.—*Western Assur. Co. v. Hall Bros.* (Ala.) 853.

Chief Cook of the Seattle fire department has issued a rule prohibiting the firemen from smoking cigars or pipes in public places. Cigarette-smoking is under the ban.

### 1819—Ætna Historical Sketch—1905

The dedication of the new home office building of the Ætna Insurance Co. of Hartford is the occasion of a brief historical sketch which comes to us in handsome typography and photogravure. There is also a poem by Benjamin B. Whittemore, from which we copy :

'Tis well that they whose wisdom planned  
The building of this temple grand,  
Did choose from architectural styles  
The noblest of those ancient [Grecian] piles,  
Inwrought, in an impressive way  
With ideals of a later day,  
And that the structure, thus refined,  
Shows strength and grandeur well combined.

\* \* \* \*

Now, at the very fountain head  
Whence all this flood of life has spread,  
In undisputed honor lies  
This most distinguished enterprise,  
Which, with its neighbors of the Guild  
An all important role has filled,  
Contributing financial streams  
Beyond the wildest of their dreams.  
Long may the Ætna here abide,  
Her patrons' comfort and their pride,  
And may no future trials cast  
A shadow on its glorious past.

The Ætna had outgrown the building erected in 1867, which moreover was not fireproof; and so the board of directors resolved to construct a new fireproof building.

The Ætna was incorporated in May, 1819, with a capital of \$150,000. Thomas K. Brace, the moving spirit of the enterprise, was the first president. For the first year, including \$225 salary of the secretary, the expenses were \$452. The receipts were \$3,646, and there were no losses. Such were the modest beginnings of this great company.

The first policy, which was for \$6,000, is still in existence. A month after beginning active business, the Ætna reinsured the outstanding risks of the Middletown Fire, amounting to \$200,000. This is believed to have been the first case of reinsurance in America.

The Ætna early began planting agencies, cautiously, in the larger towns and cities. Fires were numerous in 1827, and the new company had a warm time. It was necessary to sell securities and borrow money on the personal endorsement of the directors in order to pay losses.

The general experience showed that rates were too low. The various companies "got together" in a sensible way and raised rates. Perhaps this was the first underwriters' compact. It saved American fire underwriting from annihilation.

The Ætna was the first company to issue a policy in Chicago. In 1834 an agent was appointed for that town. In 1842 one of the directors made a trip of more than 6,000 miles for the Ætna, including New Orleans and Chicago in his itinerary. He was gone ten weeks, and his expenses, including fares and hotel bills, averaged \$3.29 a day. In those days there were no Pullman porters, no bootblacks, no tips. Chicago then had 5,000 and St. Louis 30,000 inhabitants. This company director doing what is now special agency work was the grandfather of J. Pierpont Morgan, who is one of the Ætna directors.

In 1843 inland risks were first written on steamboat and poleboat cargoes. A policy written on fifteen negroes, a part of a cargo, is still preserved in the home office.

The big fire in New York in 1845 cost the Ætna \$115,000. This was a large sum in those days, and the loss virtually exhausted the resources of the company. The stocks and bonds were taken out of the safe and the required money was raised, the directors agreeing to pledge their private fortunes if necessary. Every dollar of loss was paid; and such was the succeeding inflow of premiums that the company was soon as strong as before.

In 1851 the Ætna appointed its first traveling or special agent. Field work had previously been done by different directors in turn.

In 1853 a branch office was opened in Cincinnati. Here was practically the beginning of local agencies, and soon a thousand agents were reporting to the new branch under the administration of J. B. Bennett, one of the most remarkable men ever engaged in fire underwriting. He originated the first loss blank, which in form was very similar to that in use to-day.

The Western branch, established at Cincinnati in 1853, is in charge of Messrs. Keeler & Gallagher, who have long been connected with the company.



The Northwestern branch, at Omaha, Neb., is in charge of Messrs. Wyman and Harford. Mr. W. has been with the Aetna fifty-one years.

The Pacific branch was established in 1866 with George C. Boardman in charge. Messrs. Boardman & Spencer are the general agents.

#### Extraordinary Montana Losses

Our Montana total for September figures up \$591,383. The total for all of last year was \$591,735.

This September total includes \$52,500 in the Lloyds of London and \$67,250 in other unadmitted companies, on the Symons Dry Goods Co. store. Will these losses be reported to the Montana insurance department, together with the premiums, at the end of 1905?

The total losses in Montana for the nine months of 1905, reported to the Coast Review and including these non-represented company figures, amount to \$247,772, making the total up to October 1st \$839,155. Adding \$120,000 for the last quarter and for the companies whose figures we do not get, we have a total of \$959,155 as the estimate for the Montana total for 1905. But some of these losses by unauthorized companies may never be reported.

Present indications point to an average loss ratio of 72 percent in Montana this year. The companies as a whole will lose money on this state's 1905 business.

#### Symons Dry Goods Co. Loss

The insurance on the Symons Dry Goods Co. store was \$303,250—which also was the loss.

In addition to the companies on the general fire in our Butte list were the following on the drygoods stock:

Allegheny . . . . .	\$ 1,500
Central . . . . .	3,000
Conestoga . . . . .	1,500
Dutch Underwriters . . . . .	7,000
Eastern . . . . .	1,500
Empire City . . . . .	2,000
Firemen's & Mechanics . . . . .	750
First Bohemian Reins . . . . .	1,500
Glodbach . . . . .	4,000
Globe & Rutgers . . . . .	14,000
Hamilton . . . . .	1,250
Hanseatic . . . . .	2,000

Houston . . . . .	1,250
London Mutual . . . . .	2,500
Lloyds, London . . . . .	52,500
Metropolitan . . . . .	2,500
Nassau . . . . .	2,500
National Union . . . . .	2,500
New Brunswick . . . . .	1,250
New York . . . . .	2,500
North River . . . . .	2,500
Pacific Fire . . . . .	2,500
Peter Cooper . . . . .	2,500
Stuyvesant . . . . .	5,500
South German . . . . .	2,750
United States . . . . .	2,500

#### Western Union Meeting

President Cofran presented his report, which made several recommendations. He strongly advocated an extension of separation, holding that it would be better to separate Union and non-Union companies, putting the classes in agencies by themselves.

The governing committee recommended that the rule prohibiting the reinsurance of non-Union companies be made to apply to the excepted cities, but this recommendation was not approved.

Many rules were repealed and several drastic rules were adopted. Term rates are to be decreased on preferred business which the "insurgents" have been writing at shaded rates or have been paying excess commissions for. Hereafter ten gallons of gasoline may be kept on the premises without extra charge.

The present officers were re-elected, as follows: president, J. W. G. Cofran of the Hartford; vice president, G. H. Lermitt of the Northern; secretary, John Marshall, Jr., of the Fireman's Fund—all of Chicago.

Boiled down to "practical politics," the eighty per cent. co-insurance clause has evoked a heap of trouble and discussion. We brokers may have gained a little by way of an increase in amounts to be covered and the companies likewise. But we have fought many a battle as educators into the mysteries of the clause without sufficient return therefor in the way of new or added business. On the other hand, from the companies' standpoint, there does not seem to be any wonderful gain. Fires keep up, the volume of losses is about the same and the "moral" hazard does not appear to have improved.—"Placer" in Surveyor.

MUTUALS

Mutuals in Washington

Editor Coast Review :

I inclose you herewith a compilation of the figures of all the mutuals doing business in the state of Washington, as shown by the reports of the state insurance commissioner. The first mention made of the mutuals is for the year 1901. The Pioneer, Farmers Cooperative, Farmers Mutual, and Cascade, were in business previous to Jan. 1, 1901, but with the exception of these four this table shows the receipts, losses, and expenses of each for its entire life.

Considering the fact that the mutuals are exempted from the operation of the valued policy law, and are made liable for only three-fourth the value of the property insured, and that most of them write a segregated instead of a blanket form on contents of dwellings, the rates of the mutuals are as high as those of the Board companies.

In 1903 the mutuals succeeded in getting through the legislature a law which allows them to "accept cash premiums in lieu of assessments." Under this law they are writing three and five year term business. The law is silent as to any reserve for unearned premiums, and I have found three and five year policies, supposedly fully paid up, in mutuals, whose statements at the beginning of the present year showed less than \$500 real assets over and above their immediate debts and unpaid claims.

Mr. Martin of the Northwestern Mutual, in an address to the board of education in Seattle, stated that his company carries a legal reserve on all term business, and that he contended before the legislative committee for a law covering this point; but we must add that in the same address he stated that his company had saved its policyholders in the four years of its life, \$200,000, though his sworn figures show a total income of less than that amount, and every one knows he has never written at less than one-half Board rates. He also stated that his company had \$40,000 surplus over and above all liabilities and unearned premiums, and in answer to a question by Chairman Hughes he said this surplus was invested in interest-bearing securities. But his statement of April 1 of the present year shows less than \$10,000 so invested, and a subtraction of receipts from disbursements shows a difference of less than \$45,000, which must include unearned premiums.

Martin also stated that the influence of his company compelled the removal of the pink slip in Spokane, though his special, Hawthorne K. Dent, had stated to Mr. Hutchinson and Mr. Arnold in Walla Walla, the previous evening, that the Northwestern Mutual had only about \$400,000 total insurance in force in Spokane.

The school board not being familiar with mutual methods and arguments, apparently accepted as true these ridiculous statements.

These figures will give you an idea of the character of the managements of the mu-

WASHINGTON MUTUALS EXPERIENCE.

	Income.	Losses.	Expenses.	% Loss.	% Exp.
Cascade, Tacoma . . . . .	20,472 44	8,452 31	10,949 54	41.3	53.5
Farmers Cooperative, Seattle . . . .	265 91	. . . .	226 30	.0	85.4
Farmers, Enumclaw . . . . .	2,948 10	862	1,941 29	29.	65.8
Home, Seattle . . . . .	28,330 33	6,057	13,025 62	21.3	46.
Inland Empire, Spokane . . . . .	1,430 76	. . . .	355 20	.0	24.9
Lumbermen's Indemnity, Seattle . .	44,188 45	115 02	11,975 13	.3	27.1
Lumbermen's Insurance, Seattle . .	29,331 09	7,022 33	5,374 34	24.	36.2
Mercantile, Spokane . . . . .	1,560 42	3 14	1,428 61	2.	91.5
Merchants, Seattle . . . . .	71,530 62	15,242 89	36,251 32	29.2	48.1
Northwestern, Seattle . . . . .	197,611 18	57,681 43	95,103 97	29.2	48.1
Pioneer, Seattle . . . . .	81,977 34	35,938 80	43,223 74	43.8	52.7
Western, Seattle . . . . .	17,193 33	2,152 28	12,294 35	12.5	71.5
Total . . . . .	496,839 97	133,527 20	232,149 41	19.1	54.4

tuals that are endeavoring to teach economy in the insurance business in the state of Washington. The figures surely show an amount of grafting which, for the amount of money handled, has seldom been equaled.

O. L. BISHOP.

### A Mutual Man's Idea

"A stock company with \$10,000 capital and \$100,000 surplus is much safer than the company with \$100,000 capital and \$10,000 surplus. The surplus represents the loss paying ability in excess of premium receipts. The capital does not help pay losses, but only consumes the premiums and surplus in dividends."

The above is taken from the Pacific Progress, the official organ of the Northwestern Mutual Fire Association of Seattle. F. J. Martin is the editor of the one and the secretary of the other.

The clipping is characteristic—not of Martin possibly but of fire mutuals. Common sense is ignored; facts are misrepresented; and the whole thing is ridiculous.

What can be more absurd than the first sentence? It is equivalent to saying "A stock company with \$150,000 surplus is much safer than the company with \$150,000 surplus." Both surplus and capital of a joint stock fire insurance company belong to the stockholders. The market value of the stock is governed by the amount of the surplus over capital and all liabilities.

The policyholders' surplus (which includes the capital) "represents the loss-paying ability in excess of" liabilities, not in excess of premium receipts as Mr. Martin says.

The capital does help to pay losses quite too often. Some of the largest companies have paid out their capital more than once for losses. Four or five California companies paid out their capital for losses.

Stock capital in the United States was paid last year, as set forth in the Coast Review Chart, 4.17 percent on capital and surplus. The excess earnings and profits are added to the surplus for the greater security of the policyholders.

Secretary Martin has been engaged in mutual fire insurance for some years, and therefore it does not seem possible that he can be so ignorant as to believe the foolish

statements made by him in his company's organ, "Progress." We fear he is an incorrigible "wool-puller." Some day, as we believe, his policyholders and readers will rise up and they won't call him blessed either.

The handwriting is on the wall for all Washington fire mutuals! "Weighed in the balance and found wanting!"

### Disaster and Receivership Become Inevitable

Mutual companies subject to no restrictions, as regards the classes of property insured, have not by any means been as successful. This is more particularly due to the fact that they are in open competition with the joint stock companies for business, and the usual conservative care exercised by local, and companies restricted to special classes of risks, is usually lost sight of, with the result that a large percentage of their risks is of the special hazard character, and which the regular companies, in many instances, decline to write at any price, and furthermore, the mutual feature in their underwriting is practically lost sight of. In fact, it is true in many instances that the management of the companies especially aim to leave the impression with the policyholder that the LIABILITY FOR ASSESSMENT is practically eliminated, thus when the necessity arises for the levying of an assessment, the payment of same is universally resisted by the policyholder, consequently disaster and a receivership become inevitable.—Elmer Dearth, Insurance Commissioner, Minn.

### Mutual Policyholders in Court

The 50 percent assessment by the Iowa Merchants Mutual in 1903 was not relished by the policyholders who had too much faith in cheap insurance. They fought! Perhaps they swore. The courts have steadily ruled against them and they must pay debts and costs.

Denver wants to be an insurance center. Ditto Seattle. Why not Los Angeles and Portland and Spokane and Butte and Santa Fe? These too are ambitious towns.

## CASUALTY, SURETY, ETC.

**For Which Reasons**

A careless clerk threw a lighted match into a keg of gunpowder, but he'll never do it again.

A surveyor is supposed to do his "level best." Do your level best to keep your family protected by accident insurance. This will show that you have a level head.

Trains and trolleys keep to their own specified highways, but the automobile's highway is the world. A mocking recklessness seems to possess the users of this modern devil-wagon, and even serious injury of a victim is too often treated in the light of a joke, or as the legitimate part of the exciting sport. This sudden sweep of a new menace to life and limb calls loudly for the protection afforded by accident insurance. The need is universal, for practically every one rides, or crosses the pathway of the riders.—Indemnity.

**Loyalty**

We quote from an article on "Loyalty" in the August Bulletin of the Fidelity & Casualty Co. as follows:

We can throw some light on the subject by telling how this company has built up a great corps of loyal agents.

First, it has been the constant aim of the management to command the respect of its agents. In order to do this the company has sought to do all its business in an orderly way, and to deal fairly with its clients in all respects.

For there can be no abiding loyalty unless there is respect, and there can be no right respect in the absence of evidence that a management is efficient and honorable.

Second, it has been our aim to give permanency to the corps.

For agents when uncertain as to their future with the company will naturally and properly seek alliances that will be more certain to last.

Third, to be courteous and helpful to them. For a good agent well trained and loyal wants to feel that he is appreciated, and that he will be helped over the hard

places in the road. This cannot be done by accommodation of rates to the exigencies of competition. No agent will remain respectful to his office who sees this ruinous procedure followed. But he does wish to have his troubles considered fairly, and to find in his company an ever-present disposition to avoid the things that cause unnecessary trouble, and an always-ready "sweet reasonableness."

Fourth, to let the agency staff of others alone.

For a company that is eternally seeking to recruit its staff by poaching on the field forces of other companies, is setting an example of an unfortunate kind to its own people, an example they will be quick to follow.

**Pacific Coast Casualty Co. in the East**

The Pacific Coast Casualty Co. of San Francisco has arranged to enter Missouri, Indiana, Michigan, New York and Pennsylvania, in which states the company will write burglary and plate glass lines only. This is a conservative way of introducing the company.

**Fidelity & Casualty's New Accident Policy**

A new form of accident policy was issued on October 1 by the Fidelity & Casualty Company of New York. The new features relate solely to accident insurance. The illness feature in the disability policy remains as heretofore.

Under the \$10,000 policy, the Company has increased the insurance for loss of one foot or one hand or one eye from \$1,700 to \$2,500, and this amount is doubled if the assured suffers such dismemberment or loss of sight as the result of injuries received while a passenger on a passenger conveyance propelled by steam, electricity or cable, etc.

One of the most notable features of the new contract is that, in addition to the fixed sums provided for dismemberment, loss of sight or death, there is a provision for weekly indemnity from the date of accident until the date of such dismemberment, loss of sight or death, which, however, must occur within the period of time provided by the policy as the limit for weekly indemnity—i. e., 200 weeks.

Under the provisions of the new contracts, \$5,000 is payable when accidental injury results in paralysis of both hands or of both feet, or of one hand and one foot, and, in addition, \$25 a week for one year and also \$25 a week for the period of disability not exceeding ninety days.

The new policies also provide \$5,000 for insanity from accidental causes, and, in addition, \$25 a week for two years and \$25 a week for the period of disability not to exceed six months.

If any child of the assured is injured, indemnity depending upon the age of the child is payable to the assured should the injury result in death, loss of both hands, loss of both feet, or the loss of one hand and one foot, as follows:

Age	Amount	Age	Amount
1 year . . . . .	\$30	9 years . . . . .	\$240
2 years . . . . .	34	10 years . . . . .	300
3 years . . . . .	40	11 years . . . . .	380
4 years . . . . .	48	12 years . . . . .	460
5 years . . . . .	58	13 years . . . . .	520
6 years . . . . .	140	14 years . . . . .	520
7 years . . . . .	168	15 years . . . . .	520
8 years . . . . .	200		

For the loss of one hand or of one foot, one-half of above benefits are payable.

The other benefits in the policy are practically the same as those in the \$10,000 combination accident policy, which this policy supersedes. Minor changes have been made throughout the contract, but they do not affect the benefits.

#### Surety Notes.

The American Surety is on the defaulting Indiana auditor for \$100,000.

It is said that the United States Health & Accident Insurance Company of Detroit, whose bonds were recently cancelled by the National Surety Company, have succeeded in placing the bonds at the rate formerly charged by the National with one of the Baltimore companies.

Judson C. Brusie has been appointed assistant to Manager Frank L. Gilbert of the National Surety. Mr. Brusie is the author of "Brown, the Bondsman," a story which has been printed in the tens of thousands by surety companies.

#### Employers Liability Company's New Building

The new building of the Employers Liability at Boston—first announced in these columns—was formally dedicated last week. We acknowledge the receipt of a neat card of invitation. The home office was represented by Lord Hamilton, chairman of the board of directors, and General Manager Brown. The United States branch was represented by Manager Samuel Appleton. The is annual convention of the company's general agents was also held at the same time. Manager Okell of the Pacific department was present.

#### Casualty Notes

It is said that the Maryland Casualty has stepped into many good accident agencies on the Coast on the plea that the company intends to write liability business only. But after awhile the innocent personal accident company discovers that its business has leaked away, and it retires from the joint agency. So we hear.

#### Unusual Accident

Strolling in the hills in California a party of pedestrians encountered a large rattlesnake. They shot it into pieces. The head of the reptile was not injured, however. Calling attention to the extraordinary size of the head, Robert Roberts, a San Francisco city official, reached down to pick it up. At that instant the reptile's jaws opened, and the fangs shot forth and fastened on Roberts's forefinger. Remedies were applied and the unfortunate man was hurried to town, where physicians did all that was possible. Thirty-six hours after being bitten Roberts expired.

Has your accident policy expired? If so, renew it at once.

Life.—A soliciting agent of a life insurance company held not authorized to accept notes in lieu of cash payments of premium. A general agent of an insurance company held authorized to bind the company by accepting notes in lieu of cash payments of premiums.—Mutual Life Ins. Co. v. Abbey (Ark.) 950.

## GENERAL

## Commissioners Meet

JOLLY GOOD TIME FOR JOLLY GOOD FELLOWS, BUT NOTHIN' DOIN'.

The National Convention of Insurance Commissioners held an annual meeting in New Hampshire last week. There was the usual disturbance of the elements in consequence.

The convention did a sensible thing when it elected the sensible insurance commissioner of Michigan, James V. Barry, its next president.

Now as to what was said. Cutting got in some mean digs. He seems a narrow man. He failed to explain why he did not discover anything wrong with the Washington Life last year and accepted its peculiar statement of Dec. 31, 1904. Nor of his quasi-endorsement of the Columbian National Life and its bargain-counter, trading stamps methods.

The assistant attorney-general of Massachusetts, F. H. Nash, read a paper to the effect that federal supervision is unattainable. He does not believe that the supreme court, though reversing itself on other points, will ever reverse the decision that insurance is commerce. Until it does, congress can not make it such. Thus he limits the power of congress and the opinions of future members of the supreme court. But Mr. Nash is human.

McGivney of Louisiana believed in paternal regulations of life insurance, but of course he didn't believe in federal supervision of insurance. He dwelt feelingly to the large amount of business which "disappeared off of the books" of a certain mutual. He offered four suggestions as to how to run a life insurance company. We shall be surprised if he is not offered the presidency of one of the giants.

W. D. Vandiver of Missouri, who voted for the payment of widows' policies in depreciated money several years ago, wanted it to be the sense of the convention that any life insurance official who contributed money against the success of his party should be asked to resign his position. This resolu-

tion was referred to a committee composed of four "gold" men and one "silver" man.

Commissioner Wolf of California, Auditor Cunningham of Montana, Auditor Bent of Colorado, Commissioner Grant of Wyoming, and Commissioner Nichols and Deputy Schively of Washington were present.

It is to be specially regretted that Commissioner Sam Davis of Nevada was not there to help out the sore distressed Missouri man.

## Written Portion of the Policy

FROM A PAPER BY WILLIAM SEXTON AT INSURANCE INSTITUTE MEETING.

Mr. Sexton, the veteran underwriter and adjuster, began thus: "Mr. Chairman and Fellow Students—We meet in this Insurance Institute to improve ourselves in our profession that we may earn and receive better wages for the support of ourselves and those dependent upon us. The ambition to secure better wages is a laudable one, and while many associations are organized on the principle of 'more pay for less work' the intent of this institute is to enable a member to render more and better services, make himself more valuable, and thereby secure increased pay."

He recommended to the insurance student, for study, the printed form of the policy, which contains the law of the contract. Any person who carefully reads, studies and follows it can not make an error that will void his contract.

The general underlying principles of all contracts, "where," "when" and "how," must be kept in full view. Applying each in its proper place will enable any man of ordinary education to make up a proper contract.

In making up policy forms, said the speaker, the tendency is to enumerate every class of goods that might come under the head of the item intended to be described. This fad has been carried so far that the items on building, on furniture and fixtures and/or on stock are liable to lap over, and each item to cover property that belongs under the other. This method raises questions

on apportionment that are not at all pleasant to agents or to brokers nor creditable to underwriters.

Too much itemizing caused a supreme court to hold that a policy covering on "stock of family groceries, cases, lamps, scales and other merchandise for sale" covered cases, lamps and scales not kept for sale. The court reasoned that the phrase "kept for sale" applied to "other merchandise" and did not apply to "cases, lamps and scales" which were named specifically, and did come under the heading of merchandise "kept for sale."

In another case the policy covered on lumber piled in mill building, on cars, under mill sheds, and in sheds adjoining to said mill building. The court held that lumber sheds 75 to 200 feet away were "mill sheds" as described in the policy. The court was correct—the policy-writer was wrong.

It has been held that a "stock of drugs" covers gasoline.

The standard mortgage clause is not in order on a policy covering chattel mortgaged property with loss payable to seller.

The permit for other insurance as usually written is not as clear as it seems on its face. It has been held that a policy for \$2,500 with \$2,500 total concurrent insurance permitted allowed \$2,500 additional or \$5,000 in all. The safest form is "\$2,500 total insurance permitted, including this policy."

Leaving the blank for the amount of other or total insurance permitted unfilled was asserted by the lecturer to be one of the worst features of Pacific Coast underwriting, as it permits unlimited insurance without regard to the value of the property or the character of the insured.

The California laws on insurable interest will repay reading.

We know that a mortgagee has an insurable interest, but it is not good underwriting for Company A to write \$1,000 on the mortgagee interest and for Company B to write \$1,000 on the mortgaged property. In case of a \$1,000 loss A would pay the mortgagee and B would pay the owner. It is safer to write the policy in the name of the owner with loss payable to mortgagee.

The rule also applies to property sold on contract for deed, or on the instalment plan,

in which there are two owners and one payee.

The loss on a building, piano or other property sold on the contract for deed or on the instalment plan, if covered by separate insurance, in favor of the seller and of the purchaser, may have to be paid in full by each separate insurer.

To prevent a double claim, the insurable interest of the applicant should be inquired into and the policy written in the name of both the seller and the purchaser, with loss payable to the seller.

Under a policy on a life interest in a building written in Company A and another policy on the estate interest in Company B, Company A paid the cost of repairing the building to the claimant named in its policy and Company B paid the same amount to the claimant named in its policy. This happened in San Francisco within the last twelve months.

Endorsements should be as carefully conned as are the original reports or applications . . . The very simple and businesslike looking endorsement, "Loss, if any, payable in gold coin" waives the right to "repair, rebuild or replace," as provided in the printed portion of the policy.

#### SAMPLE POLICY FORMS.

Mr. Sexton submitted sample forms needed to meet existing conditions, as follows:

##### *Dwelling and Contents Form.*

\$ . . . On the . . . story . . . building, including sidewalks, awnings and all fixtures and appurtenances attached thereto and being part thereof, while occupied *only* as a *family* dwelling-house, situate . . . and

\$ . . . On all furniture and household personal effects of the insured, his family and servants, not prohibited and/or excepted in the printed conditions of this policy, while contained in above described dwelling-house.

##### *Mercantile Building and Stock Form.*

\$ . . . On the . . . story . . . building, including sidewalks, awnings and all fixtures and appurtenances attached thereto and being a part thereof, while occupied for mercantile purposes only, situate . . .

\$ . . . On all furniture, trade fixtures, sup-

plies for store and office use, tools, machines and appurtenances used in the business, not kept for sale, and not prohibited and/or excepted in the printed portion of this policy.

§ . . . On all merchandise of every description kept for sale, and not prohibited and/or excepted in the printed conditions of this policy, consisting principally of . . . all and only while contained in the above described building and on and under its sidewalks.

#### *Manufacturing Plant.*

§ . . . On the . . . story . . . building, including open platforms and open scales adjoining, and all fixtures and appurtenances attached thereto and being a part thereof, other than manufacturing fixtures and appurtenances, while occupied as a . . . power flour mill.

§ . . . On all machinery, tools, implements, furniture, apparatus, mill and office supplies not kept for sale and not prohibited and/or excepted in the printed portion of this policy, and all fixtures and appurtenances directly connected with flour handling and manufacturing, except boilers and connections and the main power engines.

§ . . . On all boilers, piping to first joint, and all appurtenances attached thereto, and main power engines, fly wheels, and engine and fly wheel shafting to first connection.

§ . . . On all merchandise kept for sale, and not prohibited and/or excepted in the printed portion of this policy, all while contained in the above described building.

Mr. Sexton admitted that the use of the words "not prohibited and/or excepted in the printed portions of the policy" is somewhat radical, but he defended such use as necessary to limit the liability as intended. It has been held that a policy covering on a stock of "watchmakers' material" covers all inflammable substances the keeping of which is prohibited by the policy, if such substances constitute a component part of the materials used by insured in his business.

The word "all," he said, as applied to contents of dwelling, furniture and fixtures, machinery and merchandise, may appear "blankety," but as the intention is to cover all the property under the designated item

and in the locality as described, with the exception of the property prohibited and/or excepted in the printed portions, there is less objection to the use of "all" than there is to a long enumerated list of items of property with the addition of "other merchandise kept for sale," or some similar intended catch-all phrase. This form is not a blanket. A blanket covers two or more classes, one of which is for sale and varies in value, and the other is stationary and not varying in value.

A blanket covers two or more risks in separate localities, where one could be destroyed without danger to the other, thus carrying two risks for one premium. This is sometimes written under an average clause, which when properly worded and applied remedies the evil. It is sometimes written, the lecturer was sorry to say, under an average 60, 70, 80 or 90 percent co-insurance clause, which is a fraud and a swindle.

#### **The Washington Fire Ins. Co. of Seattle, a Stock Company**

The Washington Fire of Seattle is a joint stock fire insurance company, with capital subscribed and paid up. The management is conservative and the company is operating on safe and correct lines. Adequate rates are exacted and genuine indemnity is therefore furnished the company's policyholders. The Washington Fire should not be confused with any of the irresponsible mutuals of the state of Washington. In our article in the September Coast Review dealing with the affairs of the defunct Western Fire of Seattle, a mutual, by an unfortunate slip of the pen the name "Washington" was once used beneath the name of the state when "Western" was intended. The error was of course nominal and self-evident, the entire subject of the article being the Western Fire. The offending sentence was: "The policyholder would have to read the entire policy before discovering that the Washington was a mutual." The Washington neither is nor was a mutual. The mutual of that name, likewise of Seattle, ceased to exist many years ago. The officers of the Washington Fire are justified in resenting even an intimation that their stanch little company "was a mutual."



**Official Changes in the Pacific Mutual Life Insurance Company**

PRESIDENT GEO. A. MOORE RESIGNS—HENRY T. SCOTT IS NOW THE PRESIDENT—TWO NEW DIRECTORS ARE ELECTED.

Dr. Geo. A. Moore, who has been officially connected with the Pacific Mutual Life Insurance Company for more than twenty-eight years, resigned the presidency of the company this month and also resigned as director.

Dr. W. R. Cluness also resigned as director.

Both these gentlemen are advanced in years.

Henry T. Scott, the well known builder of the famous battleship Oregon, who has been a director of the Pacific Mutual for twenty-four years, was on October 9 elected president of the company, to succeed Dr. Moore, whose resignation was accepted with regret.

F. G. Drum, a well known and successful business man, who is identified with many large interests in California, succeeds Dr. Moore as director.

G. H. Umbesen, of the firm of G. H. Umbesen & Co., extensive owners and dealers in San Francisco realty, succeeds Dr. Cluness as director.

W. R. Cluness, M. D., will retain the position of medical director and continue to give the company the benefit of his many years of experience in the medical department.

Ex-President Moore will retain an office on the floor of the executive department for some time and will give President Scott such counsel as he may require.

The executive committee of the company is now composed of the following directors: Wakefield Baker, W. H. Crocker, D. W. Earl, P. N. Lilienthal, Geo. W. Scott, Henry T. Scott, all of whom are prominent in the business and financial affairs of San Francisco.

Dr. Moore, in his long career as an underwriter, has engaged in fire, inland marine, life and accident insurance. He has been a local agent, a general agent, an officer of a fire and of two life companies. He came to

California in 1875 and early in 1877 became associated with the Pacific Mutual as managing director. Later he was elected vice president and in 1880 president, which office he held for a quarter of a century. The directors of the company adopted appropriate resolutions, expressing cordial esteem for the retiring president.

Addressing the directors Mr. Moore said, in part:

"It has been my privilege to see the company and its business expand from that of a purely local organization—its business almost entirely confined to one state—into an organization favorably known throughout our entire country, with established agencies in forty-two states and territories thereof, and with a reputation for conservative management, fair dealing, prompt payment of claims, and a careful and judicious handling of policyholders' funds and investments second to no company in the world.

"In retiring from the company my regret is at the severance of the long and pleasant relations that I have enjoyed with the members of our board of directors, with my associate officers and home office employees, and with the general agents and field force.

"The company is in splendid condition; its business and assets rapidly increasing. It is well officered, and has substantially the same responsible and capable board of directors that have so long and so successfully conducted its affairs. and it is because of this that I at this time feel justified in carrying into effect personal plans that I have entertained for several years past, and resigning my connection with the company, feeling that having passed my seventy-first year I am entitled to relief from the cares and responsibilities of the position I have so long occupied."

Without in any way detracting from the great value of the services of the retiring officials, we may be allowed to say that in time these changes will benefit the company. The same conservative methods will be maintained, and additional energy will be introduced. The capital stock is now more evenly distributed, which is an additional promise of a safe and conservative direction of the company's affairs in the future. The new people are younger men of wealth and extensive business connections. The new president is a remarkably successful man of affairs and has a national reputation. The liberal practices and sound principles of management which have strengthened and popularized the company will be maintained.

Maj. E. A. Ransom has been appointed general agent of the State Life for Oregon and Washington, with office in Seattle.

### Connecticut Mutual Agency Meeting

Nearly eighty of the principal agents of the Connecticut Mutual Life met at the home office recently. President Taylor presided. This convention will no doubt stimulate production.

### Write Registered Mail Business

American & Foreign Marine Ins. Co., Commercial Union Assurance Co., Home Insurance Co. of N. Y., Swiss Marine Insurance Companies Combined, Yang-Tsze Insurance Association.

### Railway Accidents

Southern Pacific. —The north-bound "owl" passenger train ran into a "cocked" switch at Fresno, Cal., Oct. 16. Three men were killed. It is reported that numerous attempts to wreck the "owl" have been made in the past year or two.

### Union Mutual Life is Doing Well

In September the Union Mutual Life wrote over \$1,200,000 new business, bringing the nine-months total up to a figure twelve hundred thousand greater than for the same months in 1904.

This company will write no more forms in any way providing for tontine or deferred dividends. The excellent annual dividend policy will be relied on entirely for new business.

### Marine Disasters

The steamer Argo went ashore on the Eel river bar, October 8. She was hauled off.

The schooner Guide, lumber, is missing. She was last seen in a gale off Tillamook port.

The Stanley Dollar steamship, wrecked on the Japanese coast, has been sold for \$13,500.

The St. Paul steamship went ashore near Eureka, Cal., and will be a total wreck. Some of the cargo has been saved.

The Centennial, war risk supposed to be covered by Lloyds chiefly, took foolish chances and was captured by the Japs a few days before the articles of peace were signed.

The Gypsy loss at Monterey cost the insurers about \$35,000.

The steam schr Santa Barbara went ashore on the Mendocino coast, Cal., and was pulled off "crippled" and towed into San Francisco. Fine weather and a smooth sea permitted the saving of the water-logged craft.

The steamship Alameda of the Spreckles line ran on the rocks off Ft. Scott, at the entrance to San Francisco bay, in a fog which suddenly descended in the channel. As the fog lifted a few minutes later, a few minutes' delay would have prevented the accident. The place is a few yards from where the City of Chester was sunk in the fog by an incoming ocean liner some seventeen years ago. The Alameda should have been a half mile north in the channel at the time she struck. One marine man says that the pilot and officers were too efficient—long experience made them over-confident. The cargo was taken off and returned to the docks. About four days later the ship was hauled off and dry-docked. It is estimated that \$75,000 will put the Alameda in good condition again. Capt. Pillsbury and Capt. Metcalfe are highly praised for their work in pulling the stranded ship off the rocks at Ft. Scott (Ft. Point).

### Heavy Marine Losses on the Coast

The past thirty days brought a remarkable succession of marine disasters in Pacific Coast waters. We find need of a new word applying to marine losses corresponding to "conflagration." Some word meaning con-wreck-ation.

It is estimated that the Alameda can be repaired for \$75,000 and that the loss on cargo will be 60 percent of its sound value.

The Santa Barbara loss will be about \$60,000.

The Gypsy loss will be about \$35,000.

The schooner Sacramento loss will be \$4,500. No loss on cargo.

The St. Paul hull is reported as having an insurable value of more than \$200,000. It is hoped there will be considerable salvage on cargo. This is the big loss of the year.

The probabilities are the marine companies (and Lloyds) will have to pay more

than \$600,000 on these several casualties of the sea.

It will be an exceedingly bad year for Coast marine underwriting.

#### Death of Charles M. Nichols

The veteran surveyor of the Board of Fire Underwriters of the Pacific, Charles M. Nichols, passed away last week, after a brief illness. He had not been well for some time, and had had two surgical operations for smoker's cancer of the tongue, but it was not supposed that his life was in danger. His sudden death was therefore a grievous surprise to his friends.

Mr. Nichols had been in the employ of the various underwriters' boards for nearly thirty years. For a time, in the late '70's, he was counterman and underwriter for the California Ins. Co. He was a genial man and though about 70 he had the spirit and industry of a younger man.

#### Shall There be Separation?

In Western Union territory only the affiliated companies have tried a novel plan for the protection of preferred business from the competition of non-affiliated companies. This plan is still on trial. It provides for separation of Union and non-Union (or as we would say, Board and non-Board) companies in local agencies. Separation is the condition of the payment of graded commissions. The local agent being willing to surrender his non-affiliating companies and fight for his business in competition with the non-Union agent in possession of his expirations, his Union companies agree to "grade" his commissions and pay him 15, 20 and 25 percent commissions according to the hazardous or preferred character of the risk written. By rebating he may meet competition.

It is proposed to introduce graded commissions and separation of Board and non-Board companies in a few "excepted" cities on this Coast, as a fighting measure. Rates in these protected cities are admittedly too high, and cut rates and bad practices are prevalent.

The conditions on this Coast are of course far different from those in Western Union

territory. The protected business here is relatively small and non-Board competition is correspondingly small. The problem is a serious one, less in the initial concessions than in what they may lead to. There are diverse interests in the Board and in the local agency field. While gains of business may be made, serious losses of business may also be incurred. The enforcement of the separation of companies in every agency, and the subsequent struggle, is no light affair.

The Board is discussing the proposed measure with due deliberation, and will no doubt finally take the wisest course for the local agents as well as for the permanent interests of the Board and of the whole Coast business. The Coast Review will certainly not embarrass the discussion by advancing any untimely and ill-digested views of its own.

Our columns, however, are open to the views of managers, pro et con.

#### Life Paragraphs

If the "old" men can't write new business perhaps the new men can. Equip them with our new life manual.

The naming of the new cut rate contracts "preferred class" should deceive no one. There is practically no preferred class among acceptable life insurance applicants. The idle rich is no more a "preferred" class than the working poor. The Washington's rate reductions must therefore be regarded as general and not special.

We Don't Believe It.—A press dispatch is as follows:

Honolulu, Oct. 9.—Insurance Commissioner Campbell of the territory is examining the affairs of the New York Life Insurance Company on charges made by the Hawaiian Trust Company for a client. Attorney-General Peters is now busy with the case and a preliminary report was made to the insurance commissioner this afternoon. Territorial Secretary Atkinson states that after a thorough investigation of the company's affairs, its license will be revoked if charges of irregular dealing prove to be true. The charges are to the effect that the company took a policy offered as security for a loan and destroyed it, issuing a less favorable policy instead.

**Field Men's Notes**

Gran'pa Riddling is very happy, and declares the youngster shall be a special agent.

J. H. Richards is going over Utah for the first time, opening up that territory for the American.

Secretary-Manager Frudenfeld of the Queen City Fire has appointed H. E. Weymouth special agent for eastern Washington, with headquarters in Spokane.

General Agent Tom C. Grant recently appointed F. W. Gaston special agent for the North British in the Northwest, with headquarters in Tacoma, to succeed Mr. Berdan.

The field men of the Western department of the Phenix of Brooklyn held their annual reunion in Chicago last month. State Agent Olds of San Francisco was among those present.

Manager Thomas J. Conroy has appointed Edwin G. Ford special for the Northwest, with headquarters in Seattle; and J. H. Branscomb special for California, with headquarters in San Francisco.

W. A. Fraser, recently with C. J. Stovel, is now manager of the insurance department of M. B. Crane & Co. of Seattle, and is also open for independent adjusting or special work of any kind in his field.

Specials are invited to send us news items for this department, and notices of changes for our Field Men's Directory. The latter is printed on the index fly-leaf. We would print this oftener if the specials and offices would be more prompt with corrections.

General Agent Herold has appointed J. H. Banks special for the Hamburg-Bremen for Oregon, Washington, Idaho and Montana; and Walter H. Young special for the company for California, Arizona, Nevada and Utah. Mr. Banks has been connected with the Board as a surveyor in the Northwest for the past four years. His headquarters will be in Portland. Mr. Young has been with C. A. Henry & Co. for several years. His headquarters will be in San Francisco. The new appointees will be able to cover their territory conveniently, and visit the agents of their company often.

**Personals**

Vice President Faymonville of the Fireman's Fund is in the East.

Counsel Hughes is becoming irrelevant, immaterial and incompetent.

President Dutton of the Fireman's Fund has returned from his visit to Europe.

Assistant Secretary Kinne can speak very emphatically on due and official occasion, we hear.

Edw. J. Clark, for a quarter-century the assistant manager of the American department of the Phoenix of London, died last month.

Calvert Meade, independent adjuster and secretary of the Fire Underwriters Association of the Pacific, was married this week to Mrs. H. B. Sears.

Geo. W. Spencer of Boardman & Spencer, of the *Ætna*, suffered a disabling accident recently. He broke one of the small bones of an ankle and will be "laid up" in consequence for some time.

J. G. Thompson of the Canadian department of the Liverpool & London & Globe visited British Columbia recently, and thence came to San Francisco, where he spent a few days. He returned home via Los Angeles.

Herman A. Behrens, of the Conservative Life, who is secretary to the president, made us a call recently and favored us with some items of news. Mr. Behrens is a young man who seems peculiarly well fitted for the position he holds.

Manager William Macdonald of the London & Lancashire Fire is visiting the agents of his companies in the Rocky Mountain states. He will be absent several weeks. Assistant Manager Miles is in charge of the office meantime.

President Snow of the Home Insurance Company of New York made brief visits to Portland and San Francisco this month. He was accompanied by State Agent Kreth of Alabama. This was Mr. Snow's first visit to the Coast in three years. He came this time chiefly for recreation, and was accompanied by Mrs. Snow. The party returned home via Los Angeles and Salt Lake.

# **Chips**

—Commercial Union shares are now selling at \$430.

—September was the Coast Review's 34th birthday.

—Life. — The meeting of Equitable Life agents in this field, in San Francisco, has been postponed until November.

—Offices of the Minnesota Mutual Life, of which J. A. Peters is manager, have been moved from the Call to the James Flood building.

—The Guardian Life Insurance Co. is being organized in Seattle, with \$100,000 capital. The life insurance talent is new, not well known, and is said to be an importation from the unfamiliar John Hancock company.

—The present management of the Delaware Ins. Co. of Philadelphia has been sustained by a large majority of the stock of the company. The Delaware is in excellent condition, the heavy loss at Baltimore having been recouped. The company's net surplus on October 1 was \$150,000.

—Life.—The Security Life & Annuity Co. of Philadelphia has appointed Geo. S. Davis Jr. of the home office its manager at Seattle. This company has just changed hands, a majority of its stock being sold to E. I. Rosenfeld of Chicago, of (or recently of) the troubled Western Life Indemnity, for which a receiver has been asked.

—Coast Fire Losses.—Reports to date show a total of \$6,696,597 Coast losses against \$6,286,466 for the same nine months last year. The relative gain is however only a half million, as regards reporting companies. California losses are \$300,000 less than last year. There has been some gain in San Francisco.

—The Mutual Life agents in New Mexico were banqueted in Albuquerque by District Manager Darby A. Day recently. The affair was a complete success. Manager Day assumed charge of the agency early in 1902, and it is his custom to hold an agency convention once a year. Last year the Mutual led in New Mexico in new business, insurance in force and premium income.

—Special Agent Foulkes of the Phenix is inspecting the company's business in southern California and in Arizona.

—The cash assets of the London & Lancashire Fire Ins. Co. are \$12,223,395. This is a gain of about \$1,000,000 in the year.

—The Alliance of London will absorb the County Fire Office, which does business in the United Kingdom only. The County Fire has \$2,600,000 reserve funds.

—For the Solicitor.—Some good things in our contemporaries, designed for the new solicitor, we have put into four pages. They are printed in the second advertising section of this issue. The November number will contain a similar installment.

—We print two interesting communications this month. The one on the Montana situation—which was received just a day too late for our September book; the other, on the San Francisco situation. Of course, it is not to be assumed that either communication presents the views of this journal. When the Coast Review ventures to advance opinions on important topics where there are radically different opinions and interests, it does so modestly and reluctantly, and then only presents what seem the most conservative views in the best interests of the business as a whole—which includes local agents as well as general agents and their companies.

—Insurance Leader of St. Louis says: "If a certain deputy commissioner of insurance of a certain Pacific Coast state values his head and his reputation, if he has any, he will hie himself back to his place of abode and keep quiet. He is at present engaged in a swing around the circle, examining insurance companies at the rate of one every forty minutes, at the price of \$2.50 per minute; and this little article is written to convey to the aforementioned gentleman information that if he doesn't cease his activity there will be something doing. More than that, it is not out of regard for this road agent and highwayman that we suppress his name, but for other good and sufficient reasons. A word to the wise is sufficient."

—Elmer Dwiggins who took his "force" and went over to the Central of Des Moines has returned to the Equitable with nearly all his former agents.

—Denver.—The Colorado ins. department charges the Western Life & Accident with fake advertising. This "company" was compelled to destroy 10,000 misleading circulars.

—The insurance department of Massachusetts compliments the management of the New England Mutual Life, and the Penn Mutual Life, on the showing made by these companies as the result of the official examinations.

—A new ruling of the Western Union is: On satisfactory evidence furnished by an agent that an offer has been made by a non-affiliated company to take a risk from a union company at less than the tariff rate the company is authorized to make what rate it finds necessary to hold the business.

—Both a purchaser of real estate on which insured buildings were situated and a mortgagee thereof held to have an insurable interest therein, as defined by Civ. Code, § 2546. A condition in a policy of insurance that it should be void, if the interest of the assured be other than unconditional and sole ownership, held waived by a disclosure of the exact condition of the title at the time the policy was issued.—Loring v. Dutchess Ins. Co. (Cal. App.) 1025.

## Independent Adjustment Office

OF

# F. H. TOWER

424 Laughlin Building  
Los Angeles, Cal.

Territory Zone not limited

## City Manager Wanted.

A large insurance office is about to appoint a

### San Francisco Manager

to take charge of their San Francisco business. Good salary to the right party. Address

**San Francisco Manager,**

Care of Coast Review.

—The New Hampshire Fire has elected Frank W. Sargeant president. He is 45, and has been connected with the company since 1882.

—The Armenia of Pittsburg has changed management. The new president is Robert Dickson. Messrs. Dickson & Tweeddale were elected general agents and will have entire charge of the underwriting. President Robert Dickson is a well known underwriter and will doubtless make a success of the Armenia.

### Acknowledgments

*Ins. Laws of New Mexico.* We are indebted to Pedro Perea, superintendent of insurance, for a copy of the "Insurance Laws of New Mexico."

*Present Conditions and the Outlook.* An address by Sylvester C. Dunham, president of the Travelers Ins. Co., in behalf of the company and the stock plan. Federal regulation of insurance is defended. "That policies of insurance have become instruments of commerce is a fact."

## Agents Wanted to Sell Bonds

## EVERY READER

of the

## COAST REVIEW

who will send his address, age and present occupation to address below will be given the opportunity to consider a position with a representative, Eastern, financial institution, as manager or salesman, to place on the market its high-class, profit-sharing securities, bonds, etc.

**CORRESPONDENCE CONFIDENTIAL.**

**ADDRESS**

"FINANCIAL MANAGER,"

Care of this Paper. ::: WRITE TODAY.

## Exclusive San Francisco Agency Wanted.

A large office desires to place exclusive San Francisco agency with desirable party. Address

SAN FRANCISCO AGENCY,  
this office.

## The Coast Review

All Right, if Insured in Church Mutuals.— A New York clergyman says there are too many churches in this country. "In too many places the number is beyond the need of the communities for a long time to come. Probably 5,000 churches could be

spared. It would be better if they were burned." Many burn, as it is. Churches are bad risks, owing to their construction and furnace heating. The church mutuals are welcome to them — especially welcome to the "5,000 which were better burned."

 Agents Wanted in California, Oregon, and Washington.

### The Queen City Fire Insurance Company

OF SIOUX FALLS, SOUTH DAKOTA

Cash Capital, = \$300,000.00

PACIFIC DEPARTMENT

421 California Street,



San Francisco

LEE S. FRUDENFELT, Secy.-Manager

PAUL M. NIPPERT CO. INC., General Agents for California

#### GUTTE & FRANK

303 California St.

### Fire Marine Agency

*Fire.*

#### FIRE ASSOCIATION of PHILADELPHIA

Cash Assets, \$6,538,237 Organized 1817

#### PHILADELPHIA UNDERWRITERS

Cash Assets, \$18,471,642 Organized 1792

#### UNITED FIREMENS of PHILADELPHIA

Cash Assets, \$1,757,741 Organized 1860

*Marine.*

#### WILHELMA OF MAGDEBURG

Assets, \$16,355,669

#### ALLIANCE INSURANCE CORPORATION

Of Berlin

Assets, . . . . . \$2,811,056

JAY DWIGGINS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

### Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

LIBERAL CONTRACTS WILL BE GIVEN.

 Phoenix Contracts are Easiest to Sell

of any on the market.

Correspondent on Coast insurance topics.  
Prefer office employe or employe of the  
Board of Fire Underwriters.

For further particulars, address:

"COMMERCIAL PAPER,"

Care of Coast Review.

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027  
SURPLUS, (Net) . . . . . 9,594,336  
LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

**DEPARTMENT OFFICES:**

*Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal*

*Agencies in all principal Cities and Towns.*



**ROLLA V. WATT, Pacific Coast Manager**

**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

**SPECIAL AGENTS:** FRANK M. GILCREST H. R. BURKE WM. MARIS D. L. STEWART  
J. K. URMSTON J. B. WALDEN JR., J. W. ROOKLIDGE CHARLES A. WENDLER F. H. FARR



**WE WANT**

For the Inter-Mountain and Pacific States

**15 First-class Field  
men and Managers**

Will pay salaries from \$100 to \$250 per month and commission in addition.

No one need apply without giving satisfactory references.

*The best selling proposition in the market.*

**Address HIRAM TYREE, President,**

**CONTINENTAL LIFE INSURANCE and INVESTMENT COMPANY,**

**SALT LAKE CITY, - UTAH.**

---

**WATSON, TAYLOR & SPERRY,**  
*General Agents*

**Calumet Insurance Company**  
*Of Illinois*

**Atlanta-Birmingham Fire Ins. Co.**  
*Of Atlanta, Ga.*

322 Pine Street, - - - SAN FRANCISCO, CAL.  
Telephone Main 5693

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***Manheim, Dibbern & Co.***  
***Stock and Bond Brokers***

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MEMBERS OF THE  
**Stock and Bond Exchange**

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217 Sansome Street, - - - San Francisco, Cal.  
TELEPHONE MAIN, 720

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts.. San Francisco

**DICKSON & THIEME, Managers**

## *Austrian Phoenix*

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,232,207.00      SURPLUS . . . . . \$1,504,119.00

## *The Concordia Fire*

*Insurance Company, Of Milwaukee. Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## *The Spring Garden*

*Insurance Company, of Philadelphia. Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts.. San Francisco

**DICKSON & THIEME, Managers**

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department

Hayward Building

N. E. cor. California

and Montgomery Streets,

San Francisco

GEO. D. DORNIN

MANAGER



GEO. W. DORNIN

ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President

CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y

F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN

Manager

GEO. W. DORNIN

Ass't Manager

**FIRE****MARINE**

# Commercial Union

**ASSURANCE COMPANY, Ltd.**

OF LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254
<b>Assets in the United States held by Trustees, -</b>	<b>\$5,321,743</b>

 All Losses on the Pacific Coast Promptly Paid through the Branch Office  
at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**
**E. T. NIEBLING, Asst. Manager.**


# ALLIANCE

**Assurance Company, Ltd.**

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

**Statement of 1st January, 1905.**

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	56,480,050
Surplus to Policyholders	17,244,372

**United States Assets.**

Real Estate in San Francisco and Portland . . . . .	\$173,172
N. Y. City, Portland and other Bonds . . . . .	650,000
Deposited in Banks . . . . .	67,557
Miscellaneous Assets . . . . .	112,098
<b>Total . . . . .</b>	<b>\$1,002,827</b>

**Total Investment in U. S. Securities, - \$2,657,625**

 All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance  
Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**
**E. T. NIEBLING, Asst. Manager.**

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
		Surplus to Policyholders . . . . .	\$289,026 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
		Surplus to Policyholders . . . . .	\$591,583 00

Pacific Department,      -      323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. A. CRUX, Ass't Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**J. H. BRANSCOMB**  
San Francisco

**EDWIN G. FORD**  
Seattle

**E. E. PANABAKER**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . \$1,000,000.00

Total Cash Assets, . . . . 5,340,136.94

Surplus to Policyholders, . . . . 2,414,921.16

BENJAMIN J. SMITH

COLIN M. BOYD,

.... MANAGER ....



AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

☛ If you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what the Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

T. R. PALMER,

President.

J. A. O'SHAUGHNESSY,

Vice Pres. and Field Manager.

DOUGLAS PUTNAM,

Secretary.

H. W. COCHNOWER,

Actuary and Assist. Secretary.

Wm. D. MITCHELL

2nd V.-Pres. and Gen'l Counsel.

DR. CHARLES B. PIPER

Medical Director.

**J. A. PETERS, Manager**

Claus Spreckels (Call) Building, : San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DE BOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

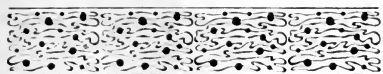
This Company held January 1, 1904, and gained  
during the past decade:

ASSETS.	-	\$ 28,363,797.97	Gain. 187%
SURPLUS	-	2,928,310.16	Gain. 158%
INSURANCE.	-	125,692,778.00	Gain. 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term.  
Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash

# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

**423 California Street, - - San Francisco**

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

*ORGANIZED 1852*



CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4, 112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

THE

# Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and WIND STORM INSURANCE.

July, 1905.

---

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,412,838.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,841,632.30
Net Surplus . . . . .	7,706,976.76

Total Assets,	-	-	\$19,961,447.06
---------------	---	---	-----------------

**Surplus as regards Policyholders, \$10,706,976.76**

---

ELBRIDGE G. SNOW, President

EMANUEL H. A. CORREA, Vice-Pres.  
 FREDERIC C. BUSWELL, Vice-Pres.  
 CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
 WILLIAM H. CHENEY, Secretary  
 HENRY J. FERRIS, Ass't Secretary

ORGANIZED IN 1853.

**LOSSES PAID, OVER \$95,000,000.00**

---

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

---

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA

J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.

J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.

H. E. SMITH, Special Agent, - - - 250 Stark Street, Portland

CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA

JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH

HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,

GEO. M. MITCHELL, City Agent, ) SAN FRANCISCO.



WASHINGTON.

Year.	Premiums	Losses.	Ratio
1884 . .	\$ 117,966	\$ 95,658	81.7
1885 . .	178,231	103,777	58.0
1886 . .	183,662	86,279	47.0
1887 . .	304,797	140,095	46.6
1888 . .	329,251	163,152	50.0
1889 . .	*792,909	*3,224,479	406.6
1890 . .	1,734,656	886,633	51.1
1891 . .	1,477,223	535,791	36.2
1892 . .	1,416,946	794,671	56.1
1893 . .	1,289,637	711,163	55.1
1894 . .	1,147,583	620,892	54.1
1895 . .	990,569	663,192	67.0
1896 . .	1,005,797	489,700	48.7
1897 . .	1,044,638	377,690	36.2
1898 . .	1,258,743	541,519	43.2
1899 . .	1,463,474	579,014	39.6
1900 . .	1,759,686	658,669	37.4
1901 . .	2,136,162	805,941	37.7
1902 . .	2,572,786	1,025,792	40.0
1903 . .	2,906,989	1,460,245	51.2
1904 . .	3,255,220	1,161,306	35.6
21 YRS.	\$27,367,225	\$15,125,658	55.2

\* Conflagration year. Returns incomplete. A number of companies retired.

WYOMING.

Year.	Premiums	Losses.	Ratio
1882 . .	\$ 34,052	\$ 17,896	52.7
1883 . .	39,290	7,501	19.0
1884 . .	62,959	25,669	40.7
1885 . .	78,880	6,425	8.1
1886 . .	86,675	42,705	49.3
1887 . .	93,550	70,093	71.7
1888 . .	98,293	24,606	25.0
1889 . .	96,289	26,791	27.2
1890 . .	106,157	54,247	51.1
1891 . .	126,170	46,504	36.9
1892 . .	126,039	26,825	21.3
1893 . .	133,837	69,715	52.0
1894 . .	133,750	50,140	37.5
1895 . .	125,560	121,640	96.8
1896 . .	121,083	24,066	18.6
1897 . .	121,850	37,054	30.4
1898 . .	123,507	28,304	22.9
1899 . .	135,130	42,103	31.2
1900 . .	151,909	46,991	30.9
1901 . .	171,422	38,070	22.2
1902 . .	195,558	56,649	29.0
1903 . .	214,859	80,955	37.6
1904 . .	227,633	46,555	20.5
23 YRS.	\$2,804,452	\$991,504	35.3

OREGON.

Year.	Premiums	Losses.	Ratio
1883 . .	\$ 325,238	\$ 225,512	78.0
1884 . .	356,751	268,412	75.4
1885 . .	396,996	79,259	20.0
1886 . .	413,290	163,890	39.0
1887 . .	688,125	188,868	26.0
1888 . .	419,465	136,889	32.7
1889 . .	549,902	145,668	26.5
1890 . .	870,359	167,737	19.3
1891 . .	1,007,205	587,081	58.8
1892 . .	1,232,523	723,780	59.0
1893 . .	893,776	376,807	42.1
1894 . .	874,210	616,611	70.5
1895 . .	835,088	385,484	46.2
1896 . .	853,686	405,358	47.4
1897 . .	795,555	422,887	53.1
1898 . .	958,931	403,429	42.0
1899 . .	985,476	351,975	35.7
1900 . .	1,089,084	363,965	33.5
1901 . .	1,227,924	430,148	35.0
1902 . .	1,304,507	565,181	40.5
1903 . .	1,608,269	1,055,102	65.6
1904 . .	1,762,569	624,506	35.4
22 YRS.	\$19,538,929	\$8,689,449	44.4

UTAH.

Year.	Premiums	Losses.	Ratio
1885 . .	\$ 103,700	\$ 36,450	35.3
1886 . .	109,259	31,239	28.5
1887 . .	136,115	99,965	73.5
1888 . .	139,564	29,061	20.8
1889 . .	181,100	36,149	20.0
1890 . .	265,435	153,611	57.2
1891 . .	274,467	89,228	32.4
1892 . .	386,542	190,183	49.2
1893 . .	273,036	235,999	86.4
1894 . .	362,584	159,300	41.5
1895 . .	302,969	163,121	53.9
1896 . .	301,049	94,133	31.2
1897 . .	358,428	204,859	57.1
1898 . .	448,671	238,225	53.0
1899 . .	432,790	93,179	21.5
1900 . .	370,681	88,542	23.9
1901 . .	448,094	274,782	61.3
1902 . .	463,060	245,308	52.8
1903 . .	587,069	440,071	74.9
1904 . .	684,791	117,474	17.1
20 YRS.	\$6,629,404	\$3,012,179	45.4

TOTALS.—In 1904: premiums, \$20,967,481; losses, \$7,948,187; ratio, 38.

GRAND TOTALS.—Premiums, (including California since 1871) \$289,917,499; losses, \$127,767,478; ratio, 44.1.

Pacific West Fire Business in 1904 by States.

	Premiums	Losses	Losses and Estimated Expenses Taxes, etc.
Alaska . . . . .	\$ 110,433	\$ 12,646	56.3 per cent
Arizona . . . . .	444,732	171,324	80.5 "
California . . . . .	10,127,489	3,717,292	83.9 "
Colorado . . . . .	2,401,793	919,093	80.3 "
Hawaii . . . . .	266,788	95,232	80.0 "
Idaho . . . . .	571,145	464,172	128.8 "
Montana . . . . .	1,231,424	591,735	90.1 "
Nevada . . . . .	179,626	43,869	67.0 "
New Mexico . . . . .	345,609	164,866	89.7 "
Oregon . . . . .	1,762,569	624,506	76.0 "
*Utah . . . . .	566,188	93,539	58.4 "
Washington . . . . .	3,255,220	1,161,306	78.0 "
Wyoming . . . . .	227,633	46,555	42.5 "
Totals in 1904 . . . . .	\$21,490,649	\$8,106,065	80.5 "

\* Companies reporting East increase Utah totals to \$684,791 premiums and \$117,474 losses, and increase the loss ratio.

1792

1905

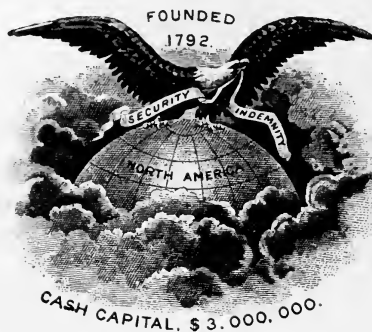
## INSURANCE CO OF NORTH AMERICA

CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$5,702,738.30



ASSETS JANUARY 1, 1905

\$12,007,161.66

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }  
 C. O. SCOTT, } Special Agents.  
 A. E. BAILEY, }

Office 202 Pine St., San Francisco

JAMES D. BAILEY, General Agent.

## NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, WALTER J. WILSON

MERCHANTS EXCHANGE BUILDING

Rooms 536, 538, 540

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

GEO. MUELLER, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

## THAMES &amp; MERSEY

Marine Insurance Company, Limited,

Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition to capital) . . . . . \$2,250,000

WM. GREER HARRISON, Manager.

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific Coast Ports and Honolulu.

# UNRETURNING OPPORTUNITY

In an old Greek city there was a curious statue which long since disappeared, but a story about it has come down to us. It is in the form of a dialogue:

"What is thy name, O Statue?"

"I am called Opportunity."

"Who made thee?"

"Lysippus."

"Why art thou standing on thy toes?"

"To show that I stay but a moment."

"Why hast thou wings on thy feet?"

"To show how quickly I pass by."

"But why is thy hair so long on thy forehead?"

"That men may seize me when they meet me."

"Why, then, is thy head so bald be hind?"

"To show that when I have once passed I cannot be caught."—Metropolitan Mirror.

# BREATHING WELLS

The United States Geological Survey has on hand the investigation of curious phenomena known as "blowing" wells or "breathing" wells. In the course of collecting well records, the hydrologists of the Survey have observed many wells that emit currents of air with more or less force, sometimes accompanied by a whistling sound which can be heard for a long distance.

More strawberries are raised in the Pajaro valley, Cal., in the vicinity of Watsonville, than in any other locality in the world. The harvest begins early in the spring, and lasts until along in January, when the heavy rains make the fruit unfit for shipment. The shipments in 1904 aggregated 700 carloads, equal to 100,000 chests, or 10,000,000 quarts. A new refrigerator car was on exhibition at the Portland Fair, whereby the fruit is to be sent to New York for Christmas.

Property owners and municipal authorities should vie with the insurance companies in their efforts to bring about improved conditions, which alone will minimize the fire waste, this being the only method of lessening the cost of indemnity.—Michigan Insurance Commissioner Barry.

# Wanted !

A man experienced in the business of **Employers Liability, Casualty,** and other branches. Address :

"EMPLOYER."

Care of Coast Review.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

**LIFE, ACCIDENT, HEALTH and EMPLOYERS LIABILITY INSURANCE.**

Assets over,	\$ 68,000,000
Paid Policyholders,	135,000,000
Received from Policyholders	173,000,000

**Liberal Contracts** will be made with responsible parties who can produce a fair volume of *good life business.*

**MCCARGAR & BATES, Gen'l Agents,**

Oregon, Western Washington and Southern Idaho.

Failling Bldg., - - Portland, Oregon

# Casualty Company of America

Home Office—New York

Capital (Cash) \$500,000.00

Assets - - 1,323,828.37

WRITING --

LIABILITY, ELEVATOR.

PLATE-GLASS, BOILER.

ACCIDENT AND HEALTH

INSURANCE

AGENTS WANTED!

Willard O. Wayman & Co.

GENERAL AGENTS

Sansome and Sacramento Streets, S. F.

Organized 1797

# The Norwich Union

## *Fire Insurance Society*

*Of Norwich, England*

**ASSETS**  
**\$7,655,747.00**

**LOSSES PAID**  
**\$78,731,310.00**

### PACIFIC DEPARTMENT

*W. H. LOWDEN, Manager*      *314 California Street*  
*J. L. FULLER, Ass't Manager*      *San Francisco, Cal.*

Forty-fifth Year

## Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
Currier Block  
Los Angeles

Some very curious and unreliable "dispatches" appear in the New York J. C. & C. B. credited to San Francisco. Sometimes it is evident that they are made up in New York, from gossip or letters. They lack the particulars and exactness of the truth. At other times they seem to be transcripts of communications from office to office. This little "chip" by way of warning to Eastern underwriters and papermen who get their insurance news from this New York commercial daily. The desire to give the news makes the daily paperman ready to accept rumors and distortions of facts.

In a letter to a Milwaukee daily, in advocacy of the annual distribution of dividends, Insurance Commissioner Host of Wisconsin says:

"What an annual dividend company can do for its policyholders is shown by the experience of the Connecticut Mutual Life Insurance Co., which in forty-five years received from policyholders over \$232,000,000 and returned to policyholders and beneficiaries over \$234,000,000. All this has been accomplished by adhering strictly to the annual dividend plan and the conservatism economy which such a plan enforces."

ESTABLISHED 1809.

# North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$89,092,300 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,768,490 00

Invested in America for benefit of United

States Policyholders . . . . . 6,481,641 00

Yearly Income (*Fire only*) over . . . . . 10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

## The PACIFIC INSURANCE YEAR BOOK

And  
DIRECTORY  
1905=1906

By E. H. BACON

COAST REVIEW COMPANY  
PUBLISHERS

508 Montgomery St., San Francisco

PRICE ONE DOLLAR - THREE COPIES \$2.00

100 pages  
this year.

Rulings of the Ore-  
gon Insurance De-  
partment printed  
for the first time.

San Joaquin Valley  
Losses.

# New England Mutual Life Insurance Company

Post Office Square,

BOSTON, MASS.

Assets, Jan. 1, 1905, \$38,324,422.73

Liabilities, - - 34,638,296.49

Surplus, - - \$ 3,686,126.25

BENJ. F. STEVENS . . . . . President

ALFRED D. FOSTER . . . Vice-President

D. F. APPEL . . . . . Secretary

WM. B. TURNER . . . . . Asst. Secretary

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent**

MILLS BUILDING

SAN FRANCISCO, CAL.



FIRE !

MARINE !

## NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, ..... \$5,000,000 00

Paid-up Capital, ..... 1,000,000 00

Assets, ..... 3,398,566 00

Assets in United States, ..... 501,864 00

Surplus to Policyholders, . . . . . 2,249,711 00

*Has been underwriting on the Pacific Coast over 27 years*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**Men of Character** are attracted to the  
Agency Force of the Northwestern

**Because** the Northwestern accepts business  
only from regular agents of the Company:

**Because** Northwestern policies command  
100 cents on the dollar. Rebating has  
been prohibited since 1893.

**Northwestern commissions are for North-  
western agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation In-  
surance.

For further information or an Agency,  
address:

H. F. NORRIS,  
Superintendent of Agencies.

..... The .....  
**Northwestern**

**Mutual Life Insurance  
Co. of Milwaukee. ....**

H. L. PALMER, President.

J. W. SKINNER, Secretary.  
Organized 1857.

GROWTH OF COMPANY.

Year.	Insurance in Force.
1865	\$ 11,217,155
1885	98,793,982
1905	708,552,287

Business of 1904 largest in history of  
Company.

Purely Mutual, and transacts business only  
in the United States.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

FAS. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

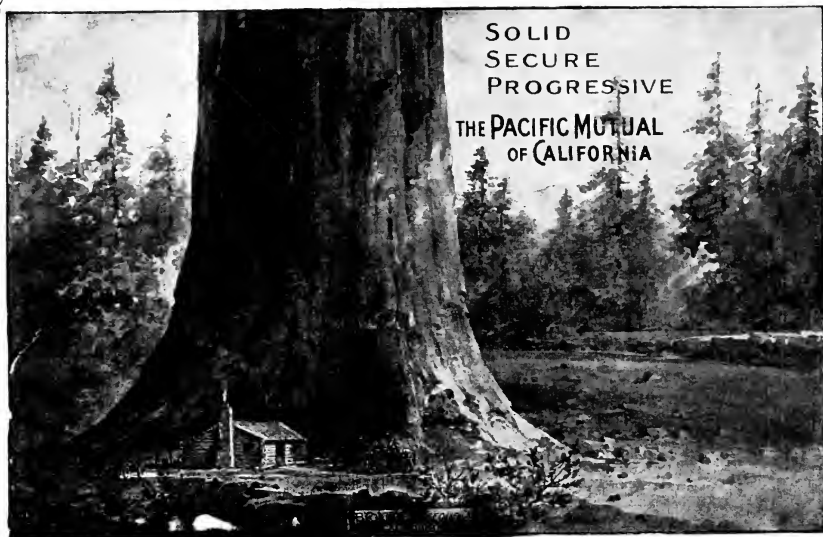
SEATTLE.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

HENRY T. SCOTT, President  
GEO. W. SCOTT, Vice-President  
S. M. MARKS, 2d Vice-President  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . .

ORGANIZED 1868



# The Pacific Mutual Life

## INSURANCE COMPANY

### LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1904. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$16,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.  
F. W. VOGGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco  
P. A. GETZ, General Agent, Marquam Building, Portland, Or.  
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.  
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

## Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to **each** of these questions,

write for full particulars regarding the new **exclusive** contracts for agents and policyholders issued by the

## CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —**

**INSURANCE IN FORCE, over \$27,000,000.**

**ADDRESS—James Flood Building, San Francisco.**

**Attractive Territory  
Liberal Contracts**

*The Manhattan Life*  
**INSURANCE COMPANY**

has appointed Col. A. A. Green, Jr., Western Superintendent, in charge of the agency work and the development of the states west of the Mississippi, together with Illinois and Wisconsin.

**Attractive and Liberal Contracts**

will be made with live, energetic men who can write a good line of first-class business.

ADDRESS A. A. GREEN, Jr., Western Supt. of Agents  
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**JOHN LANDERS, Manager S. W. Pacific Department**  
240 Montgomery Street, - - San Francisco

**PHENIX Insurance Company**  
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago  
J. H. LENEHAN, General Agent,  
C. R. STREET, Assistant General Agent.

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Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Portland, Or. P. O. Box 249  
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CHAS. A. COLVIN, FRED W. FOULKES, Special Agents, Hayward Bldg., San Francisco

**MUTUAL EXTRAS.**

The Coast Review new Mutual Supplement for sale at this office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . . 0 75  
100 Copies . . . . . 1 25  
250 Copies . . . . . 2 00  
500 Copies . . . . . 2 50  
1000 Copies . . . . . 4 00

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

**CAPITAL, - \$1,250,000.00**

Gross Assets .....	\$4,151,580
Liabilities .....	2,385,003
Surplus to Policyholders .....	\$1,766,577
Net Surplus .....	\$1,454,077
Income .....	1,836,278
Disbursements .....	1,433,479

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400,625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders. - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**Wm. MANNING**

**E. R. THOMPSON**

**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

# The Continental Statement. Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows:

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b>	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun* (N. Y.) Jan. 12, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago. Ill.**

# PHOENIX

Assurance Company

*Of LONDON, Ltd.  
Established 1782.*

**W. IRVING,**

**General Agent for Pacific Coast.**

**R. GALLEGOS,**

**Assistant General Agent.**

**200 Pine St., : San Francisco**

*Incorporated 1852*

## Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

<b>Cash Assets</b> . . . . .	<b>\$2,925,267.00</b>
<b>Surplus</b> . . . . .	<b>1,204,052.00</b>
<b>Total Losses Paid</b> . . . . .	<b>11,462,555.00</b>

**PACIFIC DEPARTMENT - 208 PINE ST.  
SAN FRANCISCO**

**L. L. BROMWELL  
MANAGER**

**GILBERT E. OVERTON  
Special Agent and Adjuster, San Francisco**

**FRANK E. WALSH  
Special Agent and Adjuster, San Francisco**

**WALTER E. BLISS  
Special Agent and Adjuster, Portland.**

tion. It can be pointed out that the companies which dispense with the doctor, do so only on certain conditions, the effect of which is to reduce the benefit under the policy for some years following its issue. The medical examination costs him nothing, and its effect is to secure for him immediate full benefit. Most of those who object to the ordeal are influenced by the fear that it may disclose certain vulnerable points in their anatomy, of which, for some reason, they prefer to remain ignorant. By judicious reasoning they may be convinced that the manly course is to brave the ordeal, and that it is really of advantage to any man to know what his weak points are, in order that he may adopt means for their protection.

3.—*The Man Who is a Bachelor and Intends Never to Marry.*

There was a time when this objection was held to have more weight than it can now pretend to. Even upon purely selfish grounds it is easily disposed of. No man who looks forward to old age will fail to appreciate the advantages of receiving a lump sum or an annuity within a specified period. Even if he be sufficiently well off not to need it, it will, at all events, add to his comfort at a time when comforts are most welcome, and it will be cheaply purchased by an endowment assurance in a good office.

4.—*The Man Who Can Save the Money, and Needs No Aid from an Insurance Company.*

There should be no difficulty in proving to this man that he is living in a fool's paradise. Personal saving is good, and savings banks are admirable institutions; but they cannot compete for a moment with life assurance offices. Even saving has its limits; it cannot exceed more than a limited sum in a year; and it will probably take many years to reach a really appreciable amount. If your friend is sure of living these years, well and good; but, of course, we know he cannot count even upon a single year. This is where life assurance holds a position which no other system can rival, or even approach. It will guarantee to the assured an immediate benefit, whether death comes to-day or forty years hence.

5.—*The Man Whose Wife Has an Independent Income, Terminating at Her Death.*

A fortunate circumstance, no doubt, for the lady, and indirectly, for her husband. But does it absolve him from the need of life assurance? Assuming the survival of the wife till the husband's death, she may, if the amount is adequate, maintain herself by her private income. If it is in-

sufficient she will still have to face a struggle from which forethought on her husband's part might have preserved her. Her income lasts only for her life; and, should there be children, the death of the mother while they are still young is too distressing to contemplate. Again, if the wife's income contributes to the family expenses, her death would involve a serious pecuniary loss to the husband. Her life, therefore, should be insured; or, better still, a joint assurance, payable to the survivor, should be effected.

6.—*The Man with an Independent Fortune, a Flourishing Business, and no Dependent Relatives.*

At the first blush, this seems to be a hopeless case for the agent; and, no doubt many an enterprising agent has abandoned the like in despair. For what inducement is there for such a man to insure his life? The writer remembers many years ago, accompanying an agency inspector to canvass a friend who was in this happy position. When the circumstances were explained, the former at once remarked—"You are just the man who ought to insure." At the conclusion of the interview, the writer, who, as a comparative novice, was rather staggered at the remark, asked the inspector how he could justify it.

"Well," he replied, with a smile, "perhaps I put the case rather strongly when I indicated your friend's circumstances as specially suggesting life assurance; for, as you know, there are many other conditions of life which may suggest it even more emphatically. But, all the same, your friend makes a great mistake if he thinks that life assurance is of no use to him. On the contrary, the mere fact of his being rich provides him with an exceptional opportunity for availing himself of life assurance in a form adapted to his financial position. He is rich, but that is no reason why he should scruple to add to his eventual wealth, if he can do so by a mere stroke of the pen and a moderate annual payment. We could furnish you with scores of instances where men of large fortunes have vastly increased the value of their estates by this means. They can do so without any serious present sacrifice. And it is not as though the benefit can accrue only to their representatives after their death. As an investment, they will find it will pay them handsomely during their own lives."

*Full of Interest.*

Yes, the vocation of life assurance agent is full of interest. It brings him in con-

tact with an infinite variety of character and disposition. It discloses to him the numberless gradations from sunshine to shadow with which human life abounds. If the agent means to be a success—and it is mere waste of time to engage in the business from any other motive—his first study should be the study of character: the next, how he can successfully adapt himself to the innumerable phases with which he is brought in contact. Then, assuming that he is thoroughly acquainted with his own company's features, and that he has a competent knowledge of the features of competing offices, he may be considered fully armed for the work that lies before him; and it remains for him only to apply his qualifications with diligence and tact. But, above all things HE MUST BE IN EARNEST.

## Obstacles are but Objects to be Surmounted.

Truly, to the life insurance agent obstacles are but objects to be surmounted. They tell a good story of an up-state agent who tackled a man and landed him when all competitors had left the field in disgust. He gained an audience with the prospect and stated his mission. "You are only wasting your time, my friend," replied the prospect. "I understand the benefits of life insurance as well as you do, and if I had a wife and family——" "You can never tell," interrupted the agent, "when you are going to have either or both. It is as contagious as smallpox." "Well, when you see the wedding announcement, just call around and maybe we will talk business," was the answer. "I say it is just like death," continued the agent: "we have chronic invalids carrying insurance with us that look as if they would die the next moment and yet they live and pay premiums for years. Whereas the young and robust are cut off in the bloom of youth. Yours is a parallel case. Now, your high social standing, for instance——" "What do you know about that?" asked the business man. "I have the honor of knowing one of your personal friends," was the reply. "He insured in our company and advised me to call on you." "Tell me who it was. I'll get a gun and go after him." "Couldn't do that," grinned the agent; "we've \$10,000 on his life." "Well, I don't need the insurance and I wouldn't take it if I could. It is utterly impossible for several reasons. For one thing, there is consumption in our family and two of my granduncles committed suicide." "That is bad history," acknowledged the agent. "Who had the consumption?" "Parents both died of it," was the reply.

"I didn't mention it at first, but since you press me so I have to acknowledge it." "Too bad! too bad!" said the agent, rising; "I am very sorry to have taken your time to no purpose. But you yourself look quiet hale and hearty. You know these hereditary tendencies often skip a few generations. I'll tell you what I'll do: No man ought to be deprived of life insurance just on account of a few sick relatives. You make out this application and I think I can put it through for you. It will take all this worry off your mind when the doctor says you are sound as a nut, as I believe you are." The business man squirmed and looked uncomfortable. "Well, put me down for \$5,000; you're the limit." The agent was saying never a word but writing busily. "Name, age and residence I have," he muttered. "Father and mother living?" he asked hastily. "Yes," was the answer. "Married or single?" "Married." "Any children?" "Two; say, here's a picture of them on my desk. Let me show it to you. You saw it? The deuce you did! Well, if you ain't the—— On the dotted line? All right. I'll call in on the doctor to-morrow. Good day. Say! I know a fellow right across the street here that needs it worse than I do. Joe Jones, second floor. But don't you mention my name! Good-by. You're welcome!"—Weekly Underwriter.

## ASSURANCE AND INSURANCE

As applied to indemnity the word "insurance" is far older than "assurance." Originally the latter word had a legal meaning only. The oldest companies have "insurance" as a part of their name. Two old British life companies had Assurance in their names, however. One survives. The use of "assurance" in the sense of insurance is comparatively modern. In the first quarter of the nineteenth century "assurance" was defined by Babbage as a contract dependent on the duration of life; and "insurance" was defined as a contract relating to any other uncertain event which may partly happen or partly fail. This arbitrary distinction of the meaning of the two words was never generally accepted. The younger British companies with "assurance" in the corporate name write both fire and life business. The life policy certainly does give the holder assurance in meeting the cares and problems of life; but the fanciful distinction which would restrict the meaning of "assurance" to life insurance will never be accepted.

—*American Life Insurance Manual.*

# Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.,

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

HENRY HOMES SMITH, Manager

*Merchants Exchange Building, San Francisco, Cal.*

## SPECIAL AGENTS

ALEXANDER FIELD—Northern California, Utah and Montana. DIXWELL DAVENPORT—Oregon, Washington and Idaho. CARL E. SCHLINGHYDE, Southern California and Arizona.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

	<i>Insurance in Force.</i>
1895 . . . . .	\$3,848,800
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

## Unparalleled Growth.

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Deposited with the Auditor of the State of Indiana \$1,900,000 in approved securities for the security and benefit of all its policyholders.

*\$129.00 of Assets for every \$100.00 of Liabilities.*

**GEO. W. PHELPS, Gen'l Agent.**

**CROSSLEY BLDG.  
SAN FRANCISCO.**

What to Do When

the House is Burned

For Sale by the Coast Review,

508 Montgomery St.,

San Francisco

*Applicable to the Pacific Coast*

Price 25 cents. Special Rates for six

by E. J. JOLLY

or more copies.



# The FRANKLIN FIRE Insurance Company

*of Philadelphia*

Organized 1829

**\$3,029,092.46 Assets**

**\$925,188.00 Net Surplus**

**Pacific Coast Department:**

**GEORGE F. GRANT, Manager**

**A. H. TRATHEN, Assistant Manager**

*W. W. CLEVELAND, Special Agent*

**218 Sansome Street, : : : : : San Francisco**

**PACIFIC DEPARTMENT**

**AMERICAN CENTRAL INSURANCE COMPANY**  
of St. Louis  
Established 1853.

Assets, \$3,886,740.00      Surplus to Policyholders, \$2,189,277.00      Losses Paid, \$14,246,258.00

**ST. PAUL F. & M. INSURANCE COMPANY**  
of St. Paul, Minn.  
Established 1865

Assets, \$4,007,080.00      Surplus to Policyholders, \$1,580,040.00      Losses Paid, \$23,920,320.00

**LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK**

**MERCANTILE F. & M. INSURANCE COMPANY,**  
of Boston  
Established 1823

Assets, \$701,225.00      Surplus to Policyholders, \$462,544.00      Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,**  
220 SANSOME STREET, SAN FRANCISCO

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

*Incorporated 1851*

**Western Fire and Marine Assurance Co. of Toronto**

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46  
INCOME in United States, 1904 . . . . . 2,714,277.17  
Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48  
Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

*Incorporated 1833*

**British America Assurance Co. of Toronto**

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75  
INCOME in United States, 1904 . . . . . 1,575,582.12  
Surplus in United States Jan. 1, 1905 . . . . . 397,687.81

**WESTERN DEPARTMENT, Denver, Colo.**

**H. T. LAMEY, Manager**

W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 122 Sansome St., San Francisco.

# C. J. STOVEL

MANAGER

AMERICAN INSURANCE COMPANY of Boston

DUTCHESS INSURANCE COMPANY of Poughkeepsie, N. Y.

GIRARD F. & M. INSURANCE COMPANY of Philadelphia, Pa.

NASSAU FIRE INSURANCE COMPANY of Brooklyn, N. Y.

NEW YORK FIRE INSURANCE COMPANY of New York

THE NORTH RIVER INSURANCE COMPANY of New York

Marine Agent for Coast for

BRITISH AMERICA ASSURANCE COMPANY

Telephone Main 548 ❁ ❁ ❁ 122 Sansome Street, San Francisco

## BRANCH OFFICES:

323 South Hill Street,

454 Colman Building,

- LOS ANGELES, CAL.

- SEATTLE, WASH.

## Swiss Marine

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Insurance Companies  
Combined.

CAPITAL

**\$4,000,000.00**

LOUIS ROSENTHAL,

General Agent,

**311 California Street,**

**SAN FRANCISCO.**

★★★★★★★★★★★★★★★★★★★★

## Austin Fire

Insurance Company

Of Austin, Texas

Assets, over - - \$617,238 80

Surplus as regards Policy-  
holders - - \$522,011 98

C. G. YATES,

General Agent

219 Sansome St., San Francisco

★★★★★★★★★★★★★★★★★★★★

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets	\$1,620,865.99
Liabilities	1,195,474.64
Surplus Funds for Policyholders	\$725,391.35
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, Pres., STEPHEN D. IVES V.-Pres., FRANKLIN BANGS, Secy.  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN. - - President

ASSETS (Market Values), Jan. 1, 1905	\$93,237,790.27
LIABILITIES	85,918,227.30
SURPLUS	7,319,562.97

### MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859

Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company  
Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	642,392.00
Surplus in U. S. - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

**EDWARD E. POTTER, General Agent**

**W. W. POTTER, Assistant General Agent**

412 Pine Street

San Francisco

## Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and  
Attorney for the United States.

## Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual. Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

**CHAS. J. OKELL & CO.**

General Agents

401 California St.

San Francisco, Cal.

## Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,673,688 95

Surplus beyond Capital and all  
other liabilities (Gold) . . . 1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

**PARROTT & CO., Agents**

(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : \$2,546,944.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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ETC.,

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CUT TO FIT ENVELOPE.

Coast Review Type Forms are Not "thrown in" until Ten Days After the Book is Distributed to Subscribers.

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . \$1,340,000 Gold  
Reserve Fund, in addition to capital . . \$4,500,000

BALFOUR, GUTHRIE & CO.

General Agents

316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

## Coast Review Fire Chart.

1905

Price 25 cents

*Condition and Affairs of Companies*

Insurance Men and Property-Owners  
Consult It.

Coast Business by Companies and  
Agencies—State Insurance Officials—  
Resume of Coast and United States  
Fire and Marine Business.

Your Company  
will send you a copy

# **FIREMAN'S FUND**

## **INSURANCE COMPANY**

**FIRE**

**HOME OFFICE:**

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

**Capital, . \$1,000,000 00**

**Net Surplus, - 2,233,911 58**

**Assets, - - 6,526,439 82**

### **Officers**

**WILLIAM J. DUTTON,**

**PRESIDENT.**

**BERNARD FAYMONVILLE,**

**VICE-PRESIDENT.**

**J. B. LEVISON,**

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**ROBERT P. FABJ,**

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**A. K. SIMPSON, ASS'T MANAGER,**

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**Macon, : Georgia.**

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**79-85 Wall Street, New York.**

FOUNDED 1871  
VOLUME 68, No. 5

NOVEMBER, 1905

THREE DOLLARS PER YEAR  
TWENTY-FIVE CTS PER COPY

In Its Thirty-Fifth Year

THE

# Coast Review

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

E. H. BACON

New Appointment

*Complete*

The Pioneer Mutual

*Index*

The National Union

*on Page 1*

Mutual Fire Insurance

The A. O. U. Workmen

Report on San Francisco

Big Summer Hotel Burns

Portraits and Illustrations

Northwestern Mutual Fire

Latest Insurance Decisions

The Standard Form of Policy

Higher Coast Loss Ratio This Year

Heavy October and November Losses

Loss by Collision With Sunken Ship

Investigation Scandal Touches California

Spontaneous Combustion of Wool Decision

The Great Fire Insurance Company of the World.

Gross Assets  
\$56,630,065

Assets in U. S.  
\$12,107,398

**LIVERPOOL & LONDON & GLOBE FIRE INSURANCE COMPANY**

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
H. W. EATON, *Resident Manager.*  
G. W. HOYT, *Deputy Manager.*

**NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,**

**GENERAL AGENTS.**  
ALBANY: James Hendrick  
BOSTON: Gould & Eastman  
CHARLESTON: C. T. Lowndes & Co.  
CINCINNATI: J. M. De Camp  
NEW JERSEY: D. Smith Wood  
PHILADELPHIA: Smith & Kremer  
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**NEW ORLEANS OFFICE, COR. CARondelet & GRAVER STS.**  
CLARENCE F. LOW, *Resident Sec'y*  
J. G. PEPPER, *Asst. Sec'y*

**SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.**  
CHARLES D. HAVEN, *Resident Secretary.*  
C. MASON KINNE, *Assistant Sec'y.*

**CALIFORNIA, NEVADA, ALASKA, OREGON, WASHINGTON, ARIZONA, IDAHO.**

**ILLINOIS, MICHIGAN, IOWA, WISCONSIN, MINNESOTA, MISSOURI, KANSAS, NEBRASKA, COLORADO, DAKOTA, MONTANA, UTAH, WYOMING AND NEW MEXICO, INDIAN AND OKLAHOMA TERRITORIES.**

**CHICAGO OFFICE, 205 LA SALLE STREET.**  
W. S. WARREN, *Resident Secretary*  
GEO. H. MOORE, *Asst. Secretaries.*  
JOHN V. THOMAS, *Asst. Secretaries.*

**ESTABLISHED 1836** **ENTERED U. S. 184**

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing Excess of Expenditure in the two years of . . . \$2,710,650  
And Increase of Assets in the same time of . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,088; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091,951.00. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

R. H. ROUNTREE



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## Chronicle Fire

The spectacular burning of the tower and roof structure of the S. F. Chronicle building caused about \$40,000 damage by fire and water. The insurance was only \$15,000, placed by A. J. Rich & Co. as follows:

National Union . . . . .	\$5,000
German, Freeport . . . . .	5,000
German National . . . . .	5,000

The proprietor of the Chronicle is a loser. Owing to some faulty arrangement of the oil-plant in the basement rates were raised and he declined to pay the advance. The

\$35,000 Board insurance was allowed to expire, and was replaced by only \$15,000 in non-board companies.

Originally the mortality tables used by life insurance companies were based on the local government records. Now they are based on the experience of the companies. There are two tables in general use—the Actuaries or Combined Experience Table and the American Experience Table. The latter is mainly based on results obtained among insured lives in America. These tables do not differ materially.

## Baltimore Receivers' Reports.

In his annual report Insurance Commissioner Duncan of Maryland says:

I have obtained reports from the receivers of the companies that were forced out of business by losses in the Baltimore fire, of which the following is a synopsis:

Baltimore Fire Insurance Company, Wm. C. Pennington, receiver—

Am't of losses as adjusted . . . \$882,159.92  
Dividend already paid . . . . . 58 p. c.  
Estimated future dividend . . . . . 2 p. c.  
Net deficiency as to policyholders . 40 p. c.

The Firemen's Insurance Company of Baltimore, F. E. S. Wolf, receiver—

Amount of claims filed . . . . \$1,205,084.07  
Dividend already paid . . . . . 30 p. c.  
Estimated future dividend . . . 30 to 40 p. c.  
Net deficiency as to policyholders . . . . . 30 to 40 p. c.

Home Fire Insurance Company of Baltimore, G. Harlan Williams, receiver—

Amount of claims filed . . . . \$649,934.04  
Dividend already paid . . . . . 70 p. c.  
Estimated future dividend . . . . 10 p. c.  
Net deficiency as to policyholders . 20 p. c.

Old Town Fire Insurance Company, James M. Warwick, receiver—

Am't of losses as adjusted . . . \$110,031.32  
Dividend already paid . . . . . 55 p. c.  
Estimated future dividend . . . . 30 p. c.  
Net deficiency as to policyholders . 15 p. c.

Peabody Fire Insurance Company Baltimore, Edwin G. Baetjer, receiver—

Amount of adjusted losses and other liabilities . . . . . \$721,484.83  
Dividend already paid . . . . . 30 p. c.  
Estimated future dividend . . . 5 to 10 p. c.  
Net deficiency as to policyholders . . . . . 60 to 65 p. c.

### BALTIMORE FIRE.

The salvage corps reports the property loss in the great conflagration of 1904 as in excess of \$60,000,000 and the insurance losses paid as about \$42,000,000. This latter estimate includes losses not reported to the general loss committee. These unreported losses were in unrepresented companies and in Lloyds.

The fire started in the cellar of the John E. Hurst & Co. wholesale dry goods store.

The fire spread over 140 acres or 98 city blocks, improved by 1,526 buildings. It lasted from 10 a. m. of Feb. 7th until the evening of the 8th.

The number of claims reported to the loss committee was 3,778. The loss on 1,100 amounted to \$29,074,858.51.

## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

HENRY T. SCOTT, President  
GEO. W. SCOTT, Vice-President  
S. M. MARKS, 2d Vice-President  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . .

ORGANIZED 1868



# The Pacific Mutual Life

## INSURANCE COMPANY

THE COMPANY'S PAST RECORD, ITS PRESENT FACILITIES, THE AIM OF ITS MANAGEMENT FOR AN ACTIVE YET CONSERVATIVE COURSE, and THE POPULARITY of the COMPANY, GIVE PROMISE OF A FUTURE PRODUCTIVE of BEST RESULTS FOR POLICYHOLDERS.

*Best and Safest Legal Organization  
for Policyholders.*

*HAS PAID OVER  
\$16,000,000.00 CLAIMS.*

LIFE POLICIES—ENDOWMENT POLICIES—HEALTH POLICIES  
ACCIDENT POLICIES—ANNUITIES

KILGARIF & BEAVER, General Agents of Life Department, for California, Company's Bldg, S. F.  
WALTER HOFF SEELY, Manager the San Francisco branch, suite 103 Crocker Bldg, S. F.  
E. S. HADLEY, General Agent Accident Department, Company's Building, S. F.  
HARRISON BARTO, Manager Bay Cities Agency, Suite 103 Crocker Building, S. F.  
ALFRED G. WILKES, Manager Southern California Branch, 503-4-5 Braly Bldg, Los Angeles.  
P. A. GETZ, General Agent, 327-328 Marquam Bldg, Portland, Oregon.  
FRANK N. McCANDLESS, General Agent, 403-404 The Bank of California Bldg, Tacoma, Wash.  
CLINTON J. HUTCHINS, General Agent for Hawaiian Islands, 920 Fort Street, Honolulu. .

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator, Burglary,  
Plate Glass Insurance.

Paid up Capital, - \$200,000  
Assets, - - - 453,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

### DIRECTORS.

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THR MARSHAL A. FRANK CO., GEN'L AGENTS FOR  
CALIFORNIA

214-216 Hayward Building  
San Francisco, California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000  
Surplus as to Policyholders. 366,345  
Assets, - - - - 430,000

### Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

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#### DIRECTORS :

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Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips  
A. P. Redding Wallace Everson  
Wallace Everson, Pres. J. Bermingham, V. Pres.  
A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments . . . . .	6,022,148.00
Cash in Banks and Treasury . . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . . . . .	None
Death Claims not proven . . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

# The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, The Connecticut Mutual had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

JOHN M. TAYLOR, President  
HERBERT H. WHITE, Secretary

HENRY S. ROBINSON, Vice President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

ALAN MURRAY, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)

## UNDERWRITERS

San Francisco, Cal.

Assets . . . . .	\$7,547,305.81
Surplus to Policyholders . . . . .	3,659,302.93

# COLONIAL

## FIRE UNDERWRITERS

Hartford, Conn.

Assets . . . . .	\$6,483,987.88
Surplus to Policyholders . . . . .	2,671,227.50

Pacific Department - - Corner Sansome and Sacramento Streets

SAN FRANCISCO, CAL.

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON, NORTHWEST.	WALTER S. DAYTON, CALIFORNIA.	ARTHUR M. THOMSON CALIFORNIA.
H. HARRY SMITH, COLORADO, WYOMING, UTAH.		

## THE COAST REVIEW.

### HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,

President.

*The Preferred*  
*Accident Insurance Co.*

OF NEW YORK.

KIMBALL C. ATWOOD

Secretary.

ASSETS, January 1, 1905 . . . . .	\$1,230,874 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

#### **The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

#### **The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager.

**FREDERIC A. STEARNS,** General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

## Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President      ARTHUR L. BATES, Vice-President

Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

**713 Market St., Spreckels' Annex**  
**San Francisco, Cal.**

T. H. McALLIS, Manager, Sherlock Bldg, Portland, Oregon

A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado

J. E. EVANS, Manager, Vancouver, B. C.

R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854



OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . . 403,552.43

Losses Paid in the United States, over . . . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*Of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Fire Insurance Co.

*Of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

SYZ & CO., General Agents,

308 California Street, San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager  
HAROLD W. LETTON, Ass't Manager

W. LOAIZA & CO.

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent





## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	\$11,144,375
Cash Assets,	12,223,395
Assets in United States,	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn*

Authorized Capital,	\$2,000,000
Assets,	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England*

Authorized Capital,	\$5,000,000
Assets in the United States,	363,417



## English-American Underwriters

Cash Capital,	\$ 1,114,437
Cash Assets,	12,223,395

---

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS.....\$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,  
W. L. GAZZAM,  
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS, JOHN M. HOLMES, W. O. MORGAN, C. E. MILLER,  
P. H. GRIFFITH, W. W. GROVE GEO. E. DEVINE.

# The Coast Review.

Vol. 68.

NOVEMBER, 1905

No. 5

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

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## The Coast Review Manual.

### PRaised BY UNDERWRITERS.

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## IN THE COURTS

NATIONAL AND STATE

Fire ✕ Marine ✕ Life ✕ Casualty

Accident ✕ Surety ✕ Liability ✕

## OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

### Marine

MASSACHUSETTS.

**Collision** Policies against "the risk of collision sustained" and against "loss sustained by collision with another vessel" insure against collision with another vessel. A vessel which struck a wrecked vessel, sunk several hours before and never raised, though practicable to do so at a cost exceeding her value when raised, did not come into collision with another vessel, within the meaning of a policy insuring her against collision with another vessel.

*Burnham v. China Mut. Ins. Co.* 75 N. E. 74.

**Advances for Ship's Disbursement Insurable Interest.** The plaintiffs, the agents in the United Kingdom of a foreign ship, effected an insurance for a named voyage "on disbursements against the risk of total and constructive total loss of ship only," the

perils insured against including perils of the seas. At the date of the policy the ship-owners were indebted to the plaintiffs to a considerable amount for advances for the ship's disbursements, part of which had been made for the purposes of the particular voyage and part at prior dates. The ship reached her port of destination in the United Kingdom, but suffered severe damage on the voyage from the perils of the seas, and, the estimated cost of repair exceeding her estimated value if and when repaired, it was admitted that she was a constructive total loss within the meaning of the policy. The freight, which was received and retained by the plaintiffs under their lien, was insufficient to recoup the plaintiffs the amount of their advances and the plaintiffs, who had no lien upon the ship, brought an action on the policy of insurance to recover the balance of their advantages. Held, That the plaintiff's, having a right under Sec. 6 of the Admiralty Court Act, 1840, to enforce their claim for advances, so far as they were in respect of necessities supplied to the ship, by an action in rem, and for that purpose to arrest the ship, had an insurable interest in the ship to the extent of the unsatisfied balance of those advances. *Moran, Galloway & Co. v. Uzielli* (Eng. C. A.)—Rough Notes.

### Fire

#### FEDERAL.

**Word "Fire" Defined.** The word "fire," as used in the policy, in the absence of language showing a contrary intention, is to be given its ordinary meaning, which includes the idea of visible heat or light.

**Spontaneous Combustion of Wool.** A large quantity of wool in fleeces covered by policies was submerged for several days during a flood, which caused spontaneous combustion, with smoke and great heat, by which the wool was damaged and its fiber destroyed, but there was no visible flame or glow. Held, that the loss was not the result of fire, within the meaning of the policies.

For cases in point, see vol. 28, Cent. Dig. Insurance, § 1,126.

*Western Woolen Mill Co. v. Northern Assur. Co.* of London, 139 F. 638.

The court said: Fire is **always** caused by combustion, but combustion does **not always** cause fire. The word "spontaneous" refers to the origin of the combustion. It means the internal development of heat without the action of an external agent. Combustion, or spontaneous combustion, may become so rapid as to produce fire; but, until it does so, combustion cannot be said to be fire. "Fire" is defined in the Century dictionary as "the visible heat or light evolved by the action of a high temperature on certain bodies, which are in consequence styled 'inflammable or combustible.'" In Webster's dictionary "fire" is defined as "the evolution of light and heat in the combustion of bodies." No definition of fire can be found that does not include the idea of visible heat or light, and this is also the popular meaning given to the word. The slow decomposition of animal and vegetable matter in the air is caused by combustion. Combustion keeps up the animal heat of the body. It causes the wheat to heat in the bin and in the stack. It causes hay in the stack and in the mow of the barn to heat and decompose. It causes the sound tree of the forest, when thrown to the ground, in the course of years to decay and molder away, until it becomes again a part of mother earth. Still we never speak of these processes as "fire." And why? Because the process of oxidation is so slow that it does not, in the language of the witness at the trial, produce a "flame or glow."

#### MASSACHUSETTS.

**Immediate Notice. Waiver.** Where policy provided that in case of loss immediate notice in writing should be given the company, and the local agents who issued the policy received notice of the loss within 48 hours thereafter, upon which the company sent an adjuster, who interviewed insured about the fire, and some time later sent her a notice to forward the written statement required by the policy, and also attend a fire inquest where insured was present, a finding that the company had waived strict compliance with the requirement as to notice of loss was justified.

**Limitation of Authority.** Where agents

had apparent authority to receive proofs of loss, any limitation thereof not known to an insurer who had sustained the loss did not affect him.

**Proof of Loss. Delivery.** Where insured delivered proofs of loss to agents who had apparent authority to receive them, and thereafter immediately borrowed the papers for the purpose of making a copy of them, a finding that there had been a good delivery of the proofs was justified.

**Not Entitled to Interest.** Where it appeared that defendant had been summoned as trustee of plaintiff in a suit in which an award had been made against plaintiff before action against defendant insurance company was brought, plaintiff was not entitled to interest on her recovery under the policy.

Walker v. Lancashire Ins. Co. 75 N. W. Reporter 66, October 20.

#### CALIFORNIA.

**Interest of Purchaser and Mortgagee.** Where a purchaser of property on which insured buildings were situated paid the consideration, but took the title in the name of the mortgagee, and received a policy in the mortgagee's name, with the loss, if any, payable to the purchaser as his interest might appear, both the purchaser and the mortgagee had an insurable interest, as defined by Civ. Code, § 2546, providing that every interest in property of such a nature that the contemplated peril might directly damnify the insured is an insurable interest.

**Waiver.** A condition of the policy, stipulating that it should be void if the interest of the assured should be other than unconditional and sole ownership, was waived.

Loring v. Dutchess Ins. Co. 81 P. 1025.—Summarized in Oct. C. R.

#### ALABAMA.

**Cancellation.** A plea which alleges that by the terms of the policy described in the complaint the policy may be canceled, and that in accordance with its terms the insurer canceled it before the loss, is bad for failing to set out the terms of the policy and the manner of canceling it, so as to enable the court to determine the right of the insurer

to cancel and whether the right had been exercised in accordance with its terms.

**Right of Mortgagee to Surrender.** A policy naming the owner of the property insured as the assured, and providing that a loss shall be payable to a mortgagee as his interest may appear, cannot be surrendered by the mortgagee without the consent of the assured, though the mortgagee has possession of the policy.

**Notice of Loss—Necessity.** Where a fire policy stipulates that, "if a fire occur, the insured shall give immediate notice of any loss \* \* \* in writing to the insurer," the fact the insurer has knowledge of a loss does not excuse the giving of the required notice.

**Regulation—Validity.** Code 1896, § 2,619, providing that if an insurer shall be a member of any traffic association, or shall have made any agreement with corporations engaged in the business of fire insurance with reference to rates of premium, any stipulation in a policy relating to the giving of notice or proof of loss, etc., shall be void, is valid as a proper exercise of the police power of the state, and applies to all insurance corporations, foreign or domestic.

Continental Ins. Co. v. Parker, 39 Southern Reporter, November 4, p. 204.

**Stipulations Applicability.** A stipulation, in a policy insuring household goods, that the insured shall, when required, produce "all books, accounts, bills, invoices," etc., does not impose any obligation on the insured with respect to the property covered by the policy.

**Additional Insurance. Waiver.** Where a policy stipulates that procuring additional insurance shall render the policy void, unless otherwise provided by agreement indorsed thereon, the failure of the insurer to claim a forfeiture within a reasonable time after knowledge of the procurement of additional insurance is a waiver of the stipulation.

**Knowledge of Agent.** Where an agent of a company, after procuring a policy stipulating that it should be void on procuring additional insurance, procured additional insurance in another company, either as its agent or as the agent of the insured, the

knowledge of the additional insurance acquired by the agent was not knowledge of the company issuing the first policy, since it was not acquired by him while transacting its business as its agent.

**Waiver of Stipulations. Sufficiency.** A pleading which alleges that a third person, who was at the time of the issuance of the policy the general agent of the insurer, with authority to waive the provision in the policy with respect to the effect of procuring additional insurance consented to additional insurance, and that he was at the time of the issuance of the additional insurance the general agent of the insurer, or, if the agency had ceased, the insured had no knowledge thereof, sufficiently alleges that the third person, as the agent of the insurer, agreed and consented to additional insurance, thereby waiving the provision as to additional insurance, as against a demurrer on the ground that it does not allege that the third person was at the time of the procurement of the additional insurance the agent of the insurer, or that he was holding himself out as its agent.

A pleading which alleges that a third person was, at the time of the issuance of the policy sued on, the agent or the insurer, with authority to waive the provision in the policy with respect to additional insurance; that subsequently the agency of the third person was terminated without notice to the insured; that the insured, without knowledge of the termination, applied to the third person for additional insurance; and that he, without notifying the insured of the termination of his agency, procured additional insurance from another insurer—does not show a waiver of the stipulation as to additional insurance.

*Traders Ins. Co. v. Letcher*, 25 S. 371.

#### WASHINGTON.

**Incumbrances Entitled to Recover.** An owner in possession of personal property incumbered by chattel mortgage, who made an oral application for insurance thereon, without any representations concerning his title, and without knowing that the insurer did not insure mortgaged chattels, is entitled to recover on the policy for a loss, though it provides that it shall be void if the prop-

erty be incumbered by chattel mortgage.

*Neher v. Western Assur. Co.* 82 p. 166, *Pacific Reporter*, November 6.

### Liability

#### FEDERAL.

**Liability for Negligence.** Under a policy insuring a company against loss from liability for damages on account of personal injuries due to its negligence, which provided that, in case of a suit to enforce a claim for injuries within the policy, the insurer should be notified and should defend the suit "or settle the same," where the attorneys and agents representing the insurer made a settlement of such a case for more than the amount of the policy, with the assent of the assured, which paid the money, further provisions of the policy prohibiting settlements by the assured without consent in writing of the insurer, that it should be liable only after final judgment against the assured, etc., have no application, and constitute no defense to an action to recover on the policy on account of the claim so settled; nor can it deny, as against the assured, the authority of the agents and attorneys employed by it and acting in its behalf to make the settlement.

*New Amsterdam Casualty Co. v. East Tennessee Telephone Co. et al.* 129 Fed. Rep. 662, Nov. 9.

### Accident

#### KENTUCKY.

**Railway Accident. Paymaster's Authority Forfeiture.** Orders were given the insurer by the insured on the employer's paymaster, who did not retain the premiums out of his wages, and insured was notified that the policy had lapsed. Before any further payment became due, the insured was killed. Subsequently the beneficiary paid the premium to the paymaster and received a receipt, which had been sent to him by the insurer. Held, that the paymaster was without authority to receive the payment; he being the agent of the insured to pay from the wages the premium as it fell due, and the agent of the insurer only in remitting the same to it, and the policy, stipulating that the payment of the premium was a condition to a recovery thereon, was forfeited.

*Continental Casualty Co. v. Jasper*, 85 S. W. 1078.

**Life****ARKANSAS.**

A **Soliciting Agent** employed by a general agent of company, requiring all premiums to be paid in cash, cannot bind the company by accepting notes in lieu of cash for a premium, nor by agreeing that default in payment of premiums shall not work a forfeiture of the policy.

A **General Agent** clothed with authority to transact generally the company's business and to collect the premiums, and granted permission to accept notes to himself in lieu of cash premium payments, the company looking to him instead of the policyholder, has authority to bind the company by accepting notes in lieu of cash payments of premiums, whether he paid the company or not.

Mutual Life Ins. Co. v. Abbey.

**ILLINOIS.**

In an action on a life policy the declaration counted on a New York statute, alleging that by such statute, after a policy had been in force for three years, the reserve thereof, in case of default, computed with the surrender value, should be taken as a single premium, and be applied to continue the policy in force or purchase temporary insurance. Held, that a finding that a replication to a plea to the count was not sustained by the evidence, was not a finding that there was nothing in the guaranty fund, and hence was not inconsistent with a general finding in plaintiff's favor, the issue raised by the plea and replication being whether there was a reserve on the policy. The pol. was an annual renewable term. The premium was not paid when due. Under the contract the pol. could not terminate while there was anything in the guaranty fund to be applied to its extension. Two standard mortality tables were in evidence. Plaintiff's expert testified there was enough in the guaranty fund to extend the policy up to the death of the insured. This expert had a contingent interest in the case. The court held that there was a sufficient balance to keep the policy in force, though it was a term policy.

Provident Sav. Life Assur. Soc. v. King, 75 N. E. 166.

**Fire Legal Brevities**

Where policy prohibits subsequent insurance, the procuring of another policy was a breach, rendering the first policy void.

Where adjuster prepared proofs of loss, held a waiver of the requirements that such proofs should be submitted within a specified time. Lake Superior Produce & Cold Storage Co. v. Concordia Fire Ins. Co. (Minn.) 560.

The attorney general held not authorized, in the absence of statute, to maintain a suit to enjoin insurance companies carrying out an agreement regulating rates.

McCarter v. Firemen's Ins. Co. (N. J. Ch.) 705.

**Accident Legal Brevities**

The supreme court of Illinois has decided that insurance must be paid on the accident policy in the Travelers held by John G. Ayers. He was asphyxiated in a hotel, and the company denied liability under a clause in its policy excluding deaths caused by gas or vapor. The lower court found for the company but has been reversed.

**Life Legal Brevities**

Prior to the death of insured, his wife and one of his two children died. Held, that the proceeds of the policy were payable to the surviving child and the surviving issue of the deceased child.—Michigan Mut. Life v. Basler (Mich.) 596.

General exemption from liability for debt of proceeds of life insurance, made by Laws Wash. 1895, p. 336, and Laws Wash. 1897, p. 70, held to include two policies payable to the wife on her surviving her husband, otherwise to his estate.—Holden v. Stratton, 656.

**Employer's Liability**

The appellate court at Sacramento, Cal., has affirmed the judgment of the lower court in the case of Alee Fries, by his guardian, Mary Fries v. the American Lead Pencil Company. This was a case in which the lower court granted damages to the amount of \$1,099.99 to the plaintiff, a nine-year-old boy who, while in the employ of defendant, lost two of his fingers by coming in contact with a circular saw. The justices

said that employers who aid and abet the heartless parents of such small children can hardly expect courts "to indulge in nice discrimination touching the quantum of care and caution to be expected of such children."

### Loss by Collision With Another Vessel

WHERE A SUNKEN WRECK IS NOT "ANOTHER VESSEL."

Lathrop, J. Some of the policies in these cases cover "the risk of collision sustained," and others are against "loss sustained by collision with another vessel." We are of opinion that the two forms mean the same thing, namely, collision with another vessel. We agree with the plaintiff that if a vessel is temporarily aground, or at anchor, or at her dock, and is run into by another vessel, this is a collision with another vessel, within the meaning of the policies. *London Assurance v. Companhia De Moagens De Barreiro*, 167 U. S. 149, 17 Sup. Ct. 785, 42 L. Ed. 113, and cases cited. So, it may be true, as was decided in *Chandler v. Blogg* [1898] 1 Q. B. 32, that, where a vessel strikes another vessel which is at the time under water and resting on the bottom, this is a collision within the meaning of the policy, if the vessel is raised within a few hours. Mr. Justice Bigham in this case adopted the view that "collision," when used alone, without other words, meant two navigable things coming into contact, and that the sunken vessel, though she could not be navigated at the time, was still navigable as she was raised within a few hours. In the case at bar the plaintiff's vessel struck a wreck, sunk several hours before, and which was never raised. While it was practicable to raise her, the cost would have exceeded her value when raised. Under such circumstances we are of opinion that the plaintiff's vessel did not come into collision with another vessel, within the meaning of this word in the policies.

The case of *Richardson v. Burrows*, though not reported, is cited in *Lowndes on Mar. Ins.* 199, in *Spencer on Col.* 14, and in *Cline v. Western Assur. Co.*, 101 Va. 496, 44 S. E. 700. The counsel for the plaintiff state in their brief that they have had an opportunity to examine a stenographic report of

the case, and that it was an action to recover for a partial loss of wheat shipped on a small schooner which sailed from Lynn to England for Caen in France. During the night the vessel struck something which caused damage to the cargo. What the object was did not appear, but it was probably some old sunken wreck, or possibly floating wreck. After the evidence was in Lord Coleridge inquired whether there were any cases of collision. None were referred to. Lord Coleridge ruled that he should hold that the word "collision" meant collision with another ship, and did not mean either a rock, or a sand bank, or floating wreck. The jury were then discharged by consent, and judgment given for defendant. The case was decided December 16, 1880. While this is a *nisi prius* decision, it is of some weight. See, also, *Hough v. Head*, 54 L. J. Q. B. 294; *Reischer v. Borwick*, [1894] 2 Q. B. 548; *Cline v. Western Assur. Co.*, *ubi supra*; *The Bristol*, 10 Blatchf. 537 Fed. Cas. No. 1892.

We do not regard the case of *Fisher v. Chapman*, 20 Times Law Rep. 319, as applicable to this case. It involved no discussion as to what is collision, nor any adjudication thereon. The case of *Barr v. Gibson*, 3 M. & W. 390, relates to a bill of sale of a vessel on the shore. It has no bearing on this case.

Judgment in each case for defendant.

*Burnham v. China Mutual Ins. Co. et al.*—*Northwestern Reporter*, October 27.

### A Mutual Decision

The Illinois court of appeals has decided that the receiver of a mutual can pursue the visible assets of a member through several changes of ownership. The receiver sought to recover an assessment of \$1,255, but the policyholding corporation had reorganized several times with changes of name. The court held that it made no difference if the purchaser had not bought the liabilities—the assets taken over were liable for the assessment levied by the receiver of the mutual. Thus, if a grocery company or firm in Washington insured in a mutual sells to another company or firm, the purchaser is liable for the assessments for all accrued losses in the mutual.



## GENERAL

### Life Premium Rates Are Not Too High

A professor of a New York college recently, in a lecture, asserted that life insurance rates are too high. The basis of his claim was that the mortality experience has been extremely favorable for many years past.

The officials of numerous fraternal insurance societies which have failed will hardly agree with the professor. The high death rate killed the fraternalists.

Occasionally a company's death rate exceeds the mortality table rate; but as a general thing the actual is less than the expected rate. This saving is a contribution to the dividends.

The professor has been doing some superficial thinking and thoughtless talking. He was not qualified to speak with authority on the subject of life insurance.

The experience table of the combined companies is authoritative. The professor is merely speculative and sensational. His proper place is on the editorial staff of a yellow journal.

### A Socialist's Distempered Views

The editor of the San Luis Obispo Breeze has probably a humorous vein in his nature, which prompted him to admit to his columns the awry opinions of one C. E. Tobey and print the screed verbatim et literatim. There was no easier way to poke fun at this ignorant populist who wants "insurance by the state." The frothing Tobey, who writes "people" with a big P, begins with this silly falsehood: "The state of Texas paid the Life Insurance Cos. 36 millions in twelve years in clear profit, or about 5 million a year at this time." But this ignoramus is not worse, and he is more excusable, than the editors of the Sacramento Union and the San Francisco Argonaut, who recently wrote high-flown nonsense while treating the difference between California fire premiums and fire losses as clear profit. Just here, we inquire, why do not insurance agents correct these misstatements and insist on the publication of the corrections in the offending journals? Of course, the insurance views of a man like the San Luis

Obispan can not be discussed seriously. For he is amusing. He adds to the general gaiety, like the Hoquiam mutual man. He writes that a system could be "demised" to save the "large sums paid agents." Hist! the learned Tobey would abolish local agents and substitute "assessors and collectors." He waxes wrath indeed with "corporations without souls and hardly gizzards as big as those of spring chickens." Single-taxer Tobey wants the people to "stop to think and investigate the corporations Lincoln so feared." What is the matter with the corporations of the present day—why not investigate them? Tobey, do you want to make a little money honestly and by hard work? If you do, you will find that quotation in Lincoln's writings or speeches, send the name and page thereof to the Coast Review and get your reward. Or else confess yourself. The lucidity of Tobey, and the value of his championship of the state insurance folly, may be inferred from this sample sentence: "The railroads are paid thirty millions annually more than they should have, if paid the same rates by the express companies; and senators and representatives ride on free passes."

### The Insurance Press

Certainly the London and Lancashire Fire Insurance Company is a wonderful institution, for its prosperity seems to be equally maintained in good and bad times alike. "Nineteen hundred and four" was scarcely an average underwriting year, even when the exceptional losses incurred at Baltimore and Toronto are excluded from the account, but this splendidly managed company again made handsome profits after meeting the heavy payments involved by those terrible catastrophes.—Insurance Observer, London.

Rough Notes is defendant in a libel suit for \$50,000 alleged damages. Life Insurance Independent is defendant in a libel suit in which \$100,000 damages are claimed. We cannot doubt that our excellent contemporaries were sure they were right before they went ahead, and so do not fear for them. By the way, the Coast Review still leads in the amount of alleged libel damages sued for—\$200,000. The plaintiff failed.

### Zeno K. Myers

A former San Franciscan and a native of California who has succeeded well in the Hawaiian Island is Zeno K. Myers, whom many of our readers will recall as an employe of the North British. Mr. Myers is secretary of the Hawaiian Trust Company, a successful Honolulu enterprise which has a paid up capital stock of \$100,000. As secretary of the corporation he also has charge of its insurance department, which is doing a very satisfactory business in all its branches.

Mr. Myers was the chief clerk of the Pacific department of the North British & Mercantile Insurance Co. under General Agent Tom C. Grant for about ten years, and he therefore has had a good practical schooling in fire underwriting. About four years ago he was offered a position with the Hawaiian Trust Co., and accepting this offer he has worked hard to build up the insurance business of the company and produce satisfactory results for all interested.

Mr. Myers is a man in the prime of life. He was born in Comptonville, Yuba county, Cal., on June 1, 1859, and came to Oakland in 1866. In that city's excellent public schools he was educated. He went to work for Kohler & Chase in Oakland at the age of 16. In 1879 he went to Honolulu and engaged in the fruit business, and was subsequently employed by the Hawaiian government. Returning to San Francisco in 1891 he was engaged by the North British & Mercantile as cashier and chief clerk. In 1901 he went to Honolulu to take his present position.

### Royal Arcanum

A complaining old member of the Royal Arcanum, who is being "frozen out," writes:

And now, after twenty-one years, to find what? That my hope, confidence and trust are a delusion. That instead of "fraternity," "virtue," "mercy" and "charity," it is confiscation and chloroform. That a tyrannical autocracy, called the supreme council, has so decided finally at Put-in-Bay, by a vote of sixty-three for, and thirty-eight against, confiscation and chloroform.

### The Hawaiian Trust Company

This is a general investment company with a fully paid up capital stock of \$100,000. The headquarters are in Honolulu. The officers are as follows:

E. T. Tenney, president.

G. R. Carter, governor of the territory, vice president.

J. R. Galt, treasurer.

Z. K. Myers, secretary.

The company has an insurance branch and represents the following companies:

#### MARINE.

Canton Insurance Office.

#### LIFE.

Prudential Insurance Company.

#### SURETY.

Pacific Surety Company.

#### ACCIDENT.

Standard Accident Insurance Company.

#### FIRE.

London & Lancashire Fire Insurance Co.

Norwich Union Fire Insurance Society.

For these companies a total of some \$40,000 was written last year. The fire premiums amounted in round numbers to \$21,000, with only 20 percent losses.

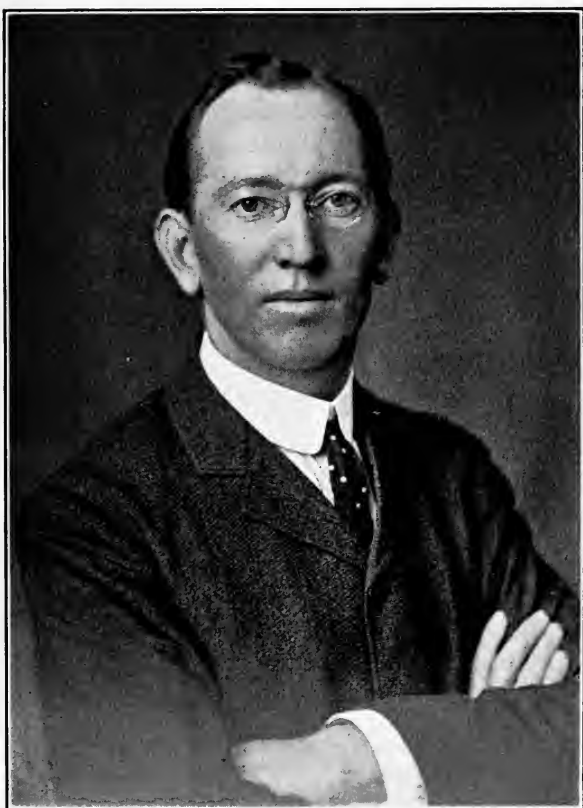
The life business is particularly creditable, for in five months \$174,000 new business was written without employing any agency force for canvassing.

In eight months of this year the surety business has exceeded that for all of last year, which was creditably large.

In addition to fire, marine, life, accident and surety business the Hawaiian Trust Co. will write elevator, burglary, plate glass and employers liability.

The manager of the insurance department of the Hawaiian Trust Co. is Secretary Z. K. Myers, as stated elsewhere. The details of the department are in charge of H. B. Mariner, who for many years held a responsible position in the North British & Mercantile office in San Francisco.

An Eastern railroad (B. & O.) will sell baggage insurance checks, covering loss by fire, theft, etc., while in transit, from home to return home, including hotels, boarding-houses and transfers. The limit is \$2,500. The railroad company is protected by an insurance company.



**ZENO K. MYERS**

*Secretary Hawaiian Trust Company, Honolulu*



### The Letter That Was Not Printed

SAN FRANCISCO WEEKLY MAKES PAINFUL BLUNDER BUT REFUSES TO MAKE OR PRINT A CORRECTION—TREATS EXPENSES, TAXES AND COMMISSIONS AS PROFITS.

The Sacramento Union, a daily formerly in fine repute, recently printed a "scare" editorial article, double-leaded, fat-witted and inexcusably ignorant, wherein the California state insurance report's totals were used as a text for a thundering denunciation of "the fire insurance monopoly." The editor was not content with 1904 totals. To justify still further his flaming indignation he took twenty or more years' totals, and raged hotly because he thought the difference between premiums and losses was "clear profit." We mentioned this amazing display of editorial ignorance of common business in the August Coast Review.

In charity let us not dwell on the folly which dictated a column editorial on the assumption that fire losses included expenses, agents' commissions, and fees and taxes, and that premiums paid in advance were all earned.

We have not heard that the editor of the Daily Union had the courage to acknowledge that he had blundered and had grossly maligned the insurance companies.

The Argonaut of San Francisco subsequently took its cue from the Sacramento paper's editorial, and printed a paragraph summing up its figures and erroneous conclusions. The editor of the San Francisco weekly also was of the opinion that the fire insurance companies did business without expenses, or that fire losses included expenses. So he raged over the enormous profits by the insurance trust.

A well known San Francisco underwriter wrote a letter, moderate and kind, to the editor of the aforesaid weekly, calling attention to his surprising errors; but the editor didn't have the courage to print the letter nor to admit that he had blundered and had been unjust.

We print the letter as follows:

*The Letter That Was Pigeon-holed.*

San Francisco, Sept. 6th, 1905.

Editor Argonaut: The writer has been a constant reader of the Argonaut for many years and

in general, has found its editorial remarks on current topics to have been crisp, lucid and convincing. Imagine his surprise therefore on reading in its issue of the 4th inst., under the caption "The Insurance Business," the startling statement that, as to fire insurance, after deducting the paid losses from the premium receipts, the remainder is "the amount of profit." Can it be possible that the esteemed editor's recent wanderings in Arcadia (vide page 155) where he has met intelligent beings sitting round together in silence, has so affected his gray matter as to cause him to ignore that most vital item in all business—expense!

Come back into Outland, Mr. Editor, leave Ebenezer to his "don't knows" for awhile and step into the office of our worthy insurance commissioner. There you will find statements galore of the fire insurance companies with their array of figures showing amounts of premiums reserved (under state laws) for the protection of policyholders; compensation to officers, agents and other employees; state and municipal taxes, licenses, insurance department fees, advertising, printing, etc., which will cut down your assumed "profit" about two-thirds.

Now it is true, as you remark, that "prudent men are compelled to invest in insurance," to which may be added that without that bulwark to commercial credit, the vast business transactions of the country could not be carried on with safety; but fire insurance companies are also fully aware that competition, state laws and the "fire fiend" combined, will see to it that no undue profit on the underwriting account finds its way into the companies' coffers.

UNDERWRITER.

### Sample Sensationalism of the Press

The president of the Mutual was asked questions which in the nature of things could not be answered off hand, and could be answered only by the actuarial department of the company. Witness said he was "not fortified with the information required." He could as easily solve off hand a difficult problem in mathematics. The newspapers magnified this answer into "a refusal," and printed such sensational headings as these:

"McCurdy Defies the Committee." "Refuses to Answer Questions Put by Legislators." "Spectators Jeer at the Witness."

We rather enjoy this because the Mutual and other giants have been fattening this same sensational press with expensive advertisements and paid "reading" notices.

A local agent writes us: "The \_\_\_\_\_ company sends me the \_\_\_\_\_ complimentarily. It's no good! I prefer the Coast Review and pay the subscription price myself." The more subscribers like this, the better the magazine.

### Carelessness Caused 2,258 Fires in One State

The losses from adjoining fire, lightning and incendiarism being subtracted there remain 2,258 fires chargeable to the carelessness of the occupants of the premises.

Who pay the loss? The insurance companies? No, the office of insurance companies is fiduciary, simply. They appraise the danger, tax it and distribute the loss. Every wage earner pays his share in advance, it being a part of his rent.

The annual fire loss plus the cost of fire departments is equal to 15 percent of the total year's product of all the industries of the state. So, every producer gives one and a half hours out of each ten hour day to make good the fire loss.—Hy. D. Davis, Ohio State Fire Marshal.

### Reminiscences

Nearly twenty years ago the writer suggested that the Pacific Insurance Union have a bureau of publicity and give out information to the "secular" press generally or directly to policyholders. The idea was to educate the public as to the causes of fires, the cost of insurance, the element of special taxes in the premium charge, the services of boards and bureaus in improving fire protection and individual hazards, the indispensability and justice of advisory rates, and the smallness of the average underwriting profit. The writer also suggested that such matter be put in type and that the country press be furnished with "electros" thereof free of charge. These suggestions are still worthy of the consideration of the Board of Fire Underwriters.

\* \* \*

A special agent traveling in the mountains of eastern Kentucky spent one night in a railroad bridge-builders' camp. The men were just from Cincinnati. A tall mountaineer strolled into camp and sought the foreman, with whom the special was talking about "the city." Said the tall and quaintly-dressed man: "I reckon yo' all 'd like some 'moonshine'?" The foreman said "you bet." "Wall, tell yo' fellows to put thei' dinne' pails and a qua'te' back o' that tha'

stump," and the tall fellow slunk away up the ravine. The special borrowed a bucket, put in his quarter, and put it among a lot of others behind the stump. On the following morning all the buckets were found full of white "moonshine" whisky.

\* \* \*

### J. J. Macfarlane

It is cause for congratulation that the attempted sale of a controlling interest of the stock of the company to J. J. Macfarlane of Philadelphia, was not consummated. The recent history of the plundered assets of the American Life Insurance Company, and other trust funds which Macfarlane was managing, and of his subsequent failure to appear in court and answer to a grand juror indictment, plainly indicates that, had the control of the company passed into his hands, it would only have been a question of time, and that probably quite brief, before the history of the Charter Oak and the Continental companies would have been repeated. Its millions of assets, the trust funds of widows and orphans, would have disappeared like the morning dew before a midsummer sun.—Ins. Com. of Connecticut.

**Doesn't This Jar You?** According to a press dispatch a California farm-house was set on fire by the sun's rays concentrating through a fruit jar on a pine table.

**Continental Fire's Brooklyn Building.** The Continental Fire Ins. Co. will soon be ready to occupy its new four-story modern office building at 158 Montague street, Brooklyn. The front is of red brick with limestone trimmings. The company will occupy the first floor.

**United Patriots of America Swindled.** This Los Angeles insurance society, which professes to make a specialty of members of the state militia, has been victimized by E. R. Sherrin and J. H. Sharkey, who, it is alleged, secured employment on forged recommendations. They handed in scores of applications and "drew down" their compensation. Investigation disclosed the fact that the swindlers had taken the names of the "applicants" from the tombstones in a cemetery.

### Annuity Insurance

This form of income insurance is not popular in America. In Europe, on the contrary, an immense amount of annuity business is written. Social conditions are different. Many families are dependent on individual life interests in estates; and, moreover, there are fewer opportunities in a business way, and money is not easily invested with safety at a fair rate of interest. Indeed, bankers are often paid to take care of money, instead of paying for its use. Annuity insurance involves the sacrifice of the principal, a lump sum being paid to the company, which pays an annuity therefor somewhat in excess of the interest earned. An increasing amount of annuity business is being written in this country, as the number of peculiarly situated people willing to sacrifice principal for a guaranteed annual income increases with the wealth of the country and the limitation of families. People whose wants the annuity contract supplies should be offered the opportunity to buy it.

Is the large man good-natured because he is large, or is he large because he is good natured?

### Steering too Close to Shore

The Pacific Ocean is wide and deep. There is plenty of room and there are no rocks far out from the coast. But the coast craft seldom or never go "out of sight of land." Even when heavy fogs lie on the ocean's surface, and there are increased dangers of collision with other craft or of running ashore, the coasters steer "close in" as usual. The succession of recent disasters was caused by this "hugging of the land." Had the vessels been steered a little to the west during the foggy season there would have been no wrecks. Had the Alameda waited fifteen minutes she would have had a fair sky. Had she been steered by compass, or had soundings been taken, she would not have sailed due south on to the rocks at the mouth of the harbor of San Francisco. Probably the ship-owners are to be blamed for sailing close to the land. It saves time—and coal.

### Aetna in the Big Fires

Some of the large fires in which the Aetna was interested are as follows, together with the amounts paid by the company:

1839—New York City . . . . .	\$ 45,000
St. John, N. B. . . . .	39,500
1840—Wilmington, N. C. . . . .	28,000
1845—New York City . . . . .	120,000
1846—St. Johns, N. F. . . . .	77,000
1849—St. Louis . . . . .	125,000
1852—Montreal . . . . .	105,000
Chillicothe, O. . . . .	114,000
1866—Portland, Me. . . . .	170,000
1867—Vicksburg, Miss. . . . .	110,000
1871—Chicago . . . . .	3,782,000
1872—Boston . . . . .	1,635,000
1875—Oshkosh, Wis. . . . .	66,000
Virginia City, Nev. . . . .	72,000
1878—St. John, N. B. . . . .	262,000
1889—Ellensburg, Wash. . . . .	9,000
Seattle . . . . .	50,000
Spokane . . . . .	62,000
Lynn, Mass. . . . .	92,000
1900—Ottawa, Can. . . . .	198,000
Prescott, A. T. . . . .	29,000
1901—Jacksonville, Fla. . . . .	168,000
1902—Paterson, N. J. . . . .	44,000
1904—Baltimore . . . . .	727,000
Rochester, N. Y. . . . .	58,000
Toronto, Can. . . . .	181,000

To meet the great losses in Chicago and Boston the stockholders raised \$2,500,000.

### Display of Partisan Temper

The Nevada ex-officio insurance commissioner, who was clamorous for the free coinage of his state's principal product, has officially displayed teeth and temper. Reading in the press dispatches that the president of the New York Life had contributed a small sum of money for the campaign of education in defence of sound money, the Nevada man sent a long telegram to him, "collect \$6.40," notifying him of the revocation of the company's license. Perhaps this was the humorist's idea of a joke; but now he must have his doubts, for McCall returned the telegram unopened. Of course the Nevada man will pay the telegraph company's charges out of his own pocket; for it would not be right to make the state pay the expense of his needless telegram sent with such unseemly haste. The insurance superintendent of Missouri, likewise an ardent supporter of a monetary theory which would have wrecked the life insur-

ance companies, grew hot over the contribution to the "campaign of education," and demanded the "return of the money" to "the defrauded policyholders," under penalty of a revocation of license.

Of course these angry officials would have pursued exactly the same course if the small campaign contributions had been made to their political friends for the campaign for the free coinage of the white 49-cts an ounce metal.

These officials have exceeded their authority, or want to do so, to gratify their spiteful feelings. To do this they are willing to seriously harm the hundreds of life insurance solicitors who represent the New York Life in their state.

The Chutes theater in San Francisco recently caught fire from electric wires. When the theater was on Haight street it caught fire from the same cause. Sheer good luck saved the building in both cases. In their present location the Chutes buildings are daily swept by the strongest breezes in the city. The visitors are exposed to real danger from fire, for the open area for spectators is very small and the exits are limited. The main sections of the theater are reached via a tunnel beneath the street. There are steps down and up. In case of a panic this narrow stair-lane would be clogged with struggling humanity. The exits we regard as insufficient. The theater is built of wood, and a fire well started would make quick work of the barn-like structure. Rates on the Chutes buildings range from 3 to 6 cents.

The government took eight years to build its San Francisco postoffice, after spending several years in hunting a site. When completed the building looked so old that it was deemed better to "sand-blast" and otherwise freshen its time worn looks. The government builds well, but slowly. We cite this case as an illustration of what state insurance would be—only worse. The post-office people compel the newspaper publishers to send their papers way out on Seventh street, instead of to the ferry, where heretofore delivered—which adds to the income of the street car company and

increases the government expenses of carriage. The government does not strive to reduce expenses—nor would the state government strive to reduce the cost of fire or life insurance.

### Life Notes

The lid is still off.

It will all blow over.

Two companies admit they have been hurt.

What may happen to the Columbian National Life if anything happens to the controlling securities company?

The fraternal societies offer cut rates for "new blood" too.

The president of the Mutual Reserve is paid only \$39,000 a year.

There appear to be some large spots on the insurance sun these melancholy days.

It is a pity that Col. Jacob Greene did not live until these investigation, deferred-dividend forsaking days.

Some life insurance solicitors with a weak upper lip are talking of going into "the chicken business." Faint heart never won fair reward in life insurance work.

The annual statements in 1906 will be intensely interesting. The sooner they appear the greater the confidence in the company. Companies with good statements will hasten to print them in the insurance press.

Faker Lawson is very happy these bumping days. It gives him a chance to "knock" as never before. He will continue his efforts to create a panic, and has easily persuaded Governor Johnson of Minnesota to join him in his malicious foolishness.

Wm. B. Woodbridge, the unfortunate president of the peculiar Columbian National Life of Boston, had the wisdom to insure his life with the Manhattan Life in the sum of \$50,000. On the day the proof of loss was received the Manhattan forwarded a check for \$50,000 to the claimant. Mr. W. had paid only two premiums. The profit to his estate was 1,750 percent.



**With the State Insurance Commissioners**

## VEXATIOUS INSURANCE LAWS.

Insurance companies give to the people of Michigan the most and best protection at the least possible cost, and this cannot be done if the state imposes unreasonable and expensive burdens upon these companies. While it is not for an executive or administrative officer to assume and exercise legislative functions, it is my judgment that there is in the administration of the law always an opportunity for the exercise of a wise discretion that can very frequently *avoid vexatious restrictions* and oppressive requirements that serve only to hamper and harass legitimate enterprises and sound business methods. Entertaining this view, it has been and shall continue to be my policy to take a liberal rather than a narrow view of important enactments governing the transaction of the business of fire underwriting in Michigan so long as the result does not in any degree prevent free competition between the companies and insures to the policyholders the best protection at the lowest possible cost. While such conditions exist, I believe the companies should receive from this department every encouragement and not be irritated by that *police surveillance* that is the proper portion of gangs of confidence men. The business methods of an insurance company, so long as they do not endanger the security and protection of the insured and are not oppressive in their treatment of the policyholder, should not be subjected to the personal views of a supervising official. The least supervision consistent with safety is the best.

There is no doubt in my mind that there is and always will be a *legitimate field for organizations* of insurance agents, field men and companies, and I shall always be pleased to encourage such organizations when it is plain that they will bring about better practices in underwriting and thereby enhance the interests of the insured and insurer alike.—James V. Barry, Mich.

## ANTI COMPACT AND VALUED POLICY LAWS.

I sincerely hope that there will be no laws placed upon the statute books of this state that will create prejudice between the com-

panies and the people and compelling a backward step in the prevention of fire waste, or that will place a reward on the dishonesty and crime of the incendiary instead of for the criminal and fire bug. Several of the states have a so called valued policy law and there have been several ineffective attempts to pass one in Michigan. They have failed in the past and I hope will fail in the future. Rates are low in this state at present, but if the people wish to keep them so they cannot do it by offering an incentive for, instead of a preventative for fires. At present rates on dwelling houses, if one man in four hundred could get his house over-insured and by either his carelessness or his crime destroy it by fire, it would double the rates upon such buildings under a valued policy law. Such a law places the property of every honest man in peril from the moral hazard of the over-insured property of the schemer and incendiary actuated by cupidity or of the thoughtless man who is careless of his neighbor's property because he is amply protected and can sell out at profit to the insurance company. Laws should never make the destruction of property valuable to the destroyer. Far better make the conviction of the incendiary of his crime so certain or the investigation of fires so thorough that carelessness itself will not be either pleasant or profitable.—H. H. Stevens, Mich.

## A REMARKABLE STATE REPORT.

The combined fire, life and casualty report of the insurance department of Minnesota (Elmer H. Dearth, ins. com.) is a remarkable document in several particulars. It is a book of about 800 pages. The commissioner says the immediate cause of a receivership for the Millers & Manufacturers Mutual was the Baltimore fire. This company wrote both mutual and all cash policies. The commissioner prints eleven years' statistics of premiums and losses in fire department towns, showing an average loss ratio of 50 percent in the three large cities, 55 in other fire department towns, and 59 in the "balance" of the state. This was the difference between protected and unprotected districts.

**Fire Dangers From Electric Lighting**

Although electrical illumination does away with the dangers from naked lights, from the use of matches, from explosions and from vitiated atmosphere, it furnishes hazards of its own.

Electrical energy, when switched to a conductor having a too high resistance, is converted into heat of so great a degree that it will ignite any combustible material with which it is in contact. The heat produced in the carbon of the arc light and in the filament of the incandescent bulb, by the current passing through conductors of high resistance, is such as to make them white hot. The heat in the carbon of an arc light is above 5,000° F. It is necessary to safety that the conductivity of an electrical system should at all points be adequate to the current it is to handle and that it should be in contact only with the non-conducting substances used to insulate it.

The number of fires from electrical apparatus in Ohio during last year was seventy, while in 1903 it was 117. This number seems small but a large proportion of electrical fires occur in locations in which there is conflagration hazard.

Speaking generally, fires from electricity depend upon defective installation or deterioration of the wires and upon accidental contact of wires carrying currents of different strength. So, accidents result from "short circuits," "arcs," and "grounds."

**SHORT CIRCUITS.**

In electric lighting the current passes through a wire to a lamp, in which it heats a piece of carbon to incandescence, the unused force returning through another wire. These line and return wires are often close together, so if their insulation is imperfect the wires get in contact so that instead of overcoming the resistance in the lamp, the current crosses to the return wire, heating it to such a degree that it will fire any combustible material touching it. This is an example of "short circuit." A short circuit may be formed by a bare wire, carrying electricity, coming in contact with a good conductor, for electricity is too lazy to do its work when there is an easy avenue of escape.

While the chief source of danger is from defective wiring, many fires are chargeable to the improper handling of lamps on flexible cords. In these cords the to and fro wire are separated only by a coat of insulating material which is easily worn off and which loses its insulating power when wet. Long cords should not be used because of the temptation to hang them over nails, hooks and wooden projections, which may wear through the insulation. They should never be looped, knotted or put in contact with gas fixtures, or used to hang office tools on. Portable lamps should have cables especially designed for them and the bulb should be covered by a wire guard.

**THE INCANDESCENT BULB.**

Ninety-five percent of the electricity consumed in a bulb takes the form of heat, therefore; the bulb should not be in contact with anything that will readily burn.

During last winter at a time when hotel sheets seemed frosty, a news writer, perhaps unfettered by facts, told of a sensitive salesman of electrical appliances who carried with him a bulb having a long cord ending in a plug which he would screw into the nearest electric light fixture. As the story went, the drummer would put the glowing bulb at his feet under the bedclothes and would then dream of the comforts of home. Prompted, doubtless, by this story of luxury, a gentleman of Alliance, Ohio, tried it and the result is shown in a fire report sent to this office.

Any one may easily learn by experiment that the ordinary 16 candle-power incandescent bulb if placed against a pine board will brown it in four hours, and that it will blister varnish in three minutes. If two thicknesses of muslin or curtain stuff are wrapped around a bulb the material will begin to smoke in three minutes; if pulled off at the end of six minutes it will burst into flame.

Cotton wrapped about a bulb will char in ten minutes and a very slight draught will then set the cotton on fire and burst the bulb. Celluloid articles soon explode when exposed to the heat of an incandescent lamp.

A pint of water with a lighted bulb im-

immersed in it will boil in an hour. Recently an Ohio printer dried his rain-wet coat by folding it about an incandescent lamp, and on removing it a piece, corresponding in outline to the bulb, dropped out of its back.

"BREAKING POINT."

There comes a time in the life of every incandescent lamp when it cost more to feed it than its work is worth. This is known as the "breaking point." It is reached in about 600 hours of light or perhaps four months in winter and double that in summer. Such a lamp requires more current than a new one and does not give equal light even with increased consumption of electrical power.

Overloading circuits by adding lamps or other electrical appliances requiring a current flow in excess of that for which the conductors were designed sometimes results in the wires being so heated that they burn off their insulating covering and fire combustibles surrounding them.

"Grounds" and "arcs" will make another story.—Hy. D. Davis, State Fire Marshal.

#### Unlawful Business by Mill Mutuals

Some time ago the insurance department of Connecticut complained of the illegal traffic of the mill mutuals of Massachusetts and Rhode Island. Their inspectors came and examined the risks, and departed like thieves in the night. These men knew, and the mill mutuals' managers knew, they were violating the laws. They were cheating the state of taxes and were unfairly competing with companies which paid the taxes. Recently representatives of one of the Washington mutuals has been writing lumber risks in California contrary to the law. The inspector, the solicitor and the adjuster of the company in California are subject to arrest, fine and imprisonment. The lumber men who insure with the Washington mutual are also liable for the special taxes and for the back taxes and penalties. If the evidence be furnished to Insurance Commissioner Wolf he will arrest and prosecute any representative of the Washington mutual who writes, inspects or ad-

justs in California. If the representative merely solicits or inspects for the unauthorized mutual or company he is guilty of a misdemeanor.

#### Underwriters' Associations Are Beneficial to the Public

The anti-trust bill passed by the house at Springfield has a section which, if it were the law and were enforced, would put the Chicago Underwriters' Association out of business. It may be the impression of members who opposed striking out that section that the association is a harmful one and that Chicago will be the gainer if it be broken up. Those members are grievously mistaken. The organization they would strike down is for public good and not for private gain. Its existence is of great importance to the property interests of Chicago. It works for the diminution of fire hazards, and thus of insurance rates. It is a valued ally of the municipal authorities in the enforcement of ordinances regulating the construction of buildings and the detection of incendiaries.—Chicago Tribune.

Trouble is threatened between the board and non-board agents at St. Paul. The regular board agents have given notice of the withdrawal of the compact providing that the policies of non-board agents must be in force for at least three months before a competitive rate can be made. The non-board agents, who are now organized, declare they are ready to meet any rate cutting.

A failure of wire glass is reported from Cleveland. The plant of the Empire Plow Company is divided into five sections, with fire doors and wire glass windows in the partitions, set in hollow metal frames. Fire broke out in one section and the glass buckled and dropped from the frames in a mass, allowing the fire to pass through.

For the past fifteen years I have been accustomed to refer to the Coast Review, that encyclopedia of insurance, for everything insurancewise. Your valuable journal certainly is one of the best devoted to the interests of insurance."—C., Spokane, Wash.

## MUTUALS

### Northwestern Mutual Fire Association

#### REAL LIABILITIES MORE THAN REAL ASSETS

This Seattle mutual on October 1st issued a notice of assessment No. 9, which was levied according to the following resolution passed by the board of trustees:

"Resolved, that assessment No. 9 is hereby levied to take effect Oct. 1st, 1905, upon all policies issued prior to that date. The secretary is instructed to send notices to all members whose policies are in force at that date. Said notices to be sent in installments of not less than 6,000 each month, commencing at the lowest numbered policy and continuing in numerical order until all policies have been covered by such notices. On Oct. 1st notices are to be sent to the holders of all policies numbered under 8,000. All notices are to be mailed on the first of each month and the assessment shall be due and payable on the date of such notice and shall become delinquent if not paid within 30 days thereafter."

Secretary Martin says "this year the association has already paid over \$40,000 in losses." He asserts that his mutual is saving the policyholders "over \$300 per day as compared with board rates." If this airy statement be true the Northwestern Mutual is cutting board rates in two and settling claims on a liberal basis as well. Of course it is not true. But his assertion justifies a demand that he write all business at just half of board rates.

In his circular letter giving notice of the assessment the secretary does not say anything about the recent failure of the Western Fire mutual nor the Farmers Co-operative, both of Washington and both operating on plans similar to the Northwestern Mutual Fire Association. Why should the latter succeed where the two former failed?

The secretary calls up the bogie man, "the insurance trust," the agents of which, to the number of "over 1,000," are "daily talking against" his mutual. He then asks "our 15,000 members" to talk for the mutual and promises "any desired information concerning the company."

We suggest to the members of this mutual that they ask Martin to explain the item "contingent assets \$176,762.73" in the semi-annual statement of July 1. Is it cash? Is it notes? Neither, we assert. Is it not the

amount which a receiver would have the right to sue the members for?

We challenge Secretary Martin to deny and explain.

What are the real assets? Accepting the statement of July 1 as true, there are:

Cash in banks and trust companies . . .	\$38,157.84
Securities . . . . .	21,174.17
<b>Total . . . . .</b>	<b>\$59,332.01</b>

Assessments and notes we ignore; likewise office furniture and maps. Under the sheriff's hammer such "assets" would bring little or nothing, and no state insurance commissioner would accept them in a stock company statement. The secretary does not tell us what the "securities" are, but we will treat them as negotiable.

What are the liabilities? Unadjusted losses are admitted to be \$2,095.03. The voluntary "reserve for reinsurance" is put down at \$40,795.62.

The reinsurance reserve (so-called) of a stock company on an equal amount at risk in Washington would be about \$85,000. Would any company reinsure the business of the Northwestern Mutual for much less than that larger sum—if at all? No.

The contingent loss liability of the Northwestern Mutual is the real liability. Nobody knows what that is. Time may tell, as it did for the defunct Western Fire mutual of Seattle.

There is no such thing as a legal reserve for reinsurance. Assuming that this association has a premium income of \$200,000, all on yearly business, the unearned premium liability, sometimes spoken of as a reinsurance liability, would be \$100,000, according to the law governing stock companies. This would bring up the total liabilities of the Northwestern Mutual Fire to \$102,095.03, which would make the statement about as follows:

Real assets . . . . .	\$ 59,332.01
Real liabilities . . . . .	102,095.03

This indicates a very serious deficit.

The real assets of the Northwestern Mutual Fire for each \$100 of insurance are only 50 cents, not \$2.24 as pretended by the secretary. The stock companies have \$1.36 assets per \$100 of insurance.

Here is a suggestive item in the association's statement of July 1:

"Above report does not include fees."

Why does it not include fees? They are a part of the receipts and the expenses.

The whole truth has not been told. If the fees were added, the secretary, we fancy, could not make out such "enticing" little comparisons, with his assumed "cost of same insurance at stock company rates."

Why doesn't the secretary print the whole truth? What are these fees? Are they not a part of the receipts? Are they not a part of the expenses?

### Stubborn Mutual Policyholders

The receiver of the Susquehanna Mutual, addressing Insurance Commissioner Durham of Pennsylvania, says:

"Since the filing of my first account, I have been engaged in collecting the assessments levied by the court of common pleas of Dauphin county, under an order made on July 12, 1901, and *I have been in constant litigation with the policyholders* of the company in the various counties of the state. The collection of the remaining assessments is necessarily very slow because of the scattered condition of the policyholders, and the STUBBORN AND OBSTINATE manner in which the assessments are being resisted by the assured."

Poor mutual policyholders! poor mutual loss claimants! We have in the foregoing letter an intimation of the unhappy fate of many mutual policyholders in Washington.

The late unfortunate Western Fire mutual of Seattle was in the business of "saving money" for the policyholders as compared with rates in the stock companies. The saving looked well in print, just as it does in the statements of the Northwestern Mutual Fire of the same city; but the policyholders of the former, reading the order of court and the receiver's notice of assessment plus premium paid, are wondering where the alleged "saving" was made.

The Western Mutual was operated on both the flat premium and the assessable note plan.

The form attached to the policy before us was the "C. H. Spencer's." "Stationery" mirrors and "stationery" heating apparatus were covered. But the company was not

stationary. It was stationery, however—a paper company.

### A Defunct Washington Mutual that Was Highly Recommended

The Western Fire Ins. Co. of Seattle, a mutual which posed as "the business man's company," is no more, except on the books of the receiver who is collecting double pay for the alleged insurance already delivered. But we mention the "company" again, because on our desk lies a circular signed C. E. Merwin, secretary, asking for "a share of your insurance."

Very proudly he mentions Grocer Damon the vice president, Grocer Gifford the director who succeeded the wise J. E. Bratnober and Lawyer Tucker, the legal adviser of the Retail Grocers, a director.

The Western Fire mutual was really

#### A GROCERS' MUTUAL,

organized to save money for the grocers who had been "robbed" by the stock companies. Secretary Merwin said: "We are succeeding." He referred to such eminently authorities on fire underwriting as the Trade Register, the American Savings Bank & Trust Co., the two Mercantile Agencies, the Hon. J. H. Schively the insurance commissioner, and H. C. Bryan, president "or any other official of the State Association of Retail Grocers and General Merchants."

#### THE MILL MEN CIRCULAR.

On or about November 12, 1904, Secretary Merwin issued a circular letter which he sent to Washington mill men, in which he said:

"Many of the merchants insured in the Western Fire Ins. Co. and owning saw and shingle mills, have been so insistent for insurance on their mills and stock with us, we have concluded to write small lines at standard rates, less 20 percent."

You see, the saw mill men were being "robbed" by the stock insurance companies too. They needed a friend like the Western Fire mutual. Merwin, who says he is an ex-inspector of saw mills, was ready to befriend them. He baited his hook with a comparison of the Washington gross premiums and the *net* losses for 1903, and confidently cast his line for "suckers."

As stated in the September Coast Review, the receiver of the Western Fire mutual is calling on all policyholders for an extra premium to pay losses. If it is not paid he will bring suit to recover the same.

Let the case of the defunct Western Fire grocers' mutual serve as a warning to all California grocers who are asked to co-operate in the organization of a grocers' mutual to give somebody a job as secretary.

### Mutual Fire Insurance

THE RECEIVER HAS GOOD FARE—THE LOSS CLAIMANTS ARE FED HOT AIR.

#### *Views of State Insurance Officials.*

The failure in this state during the year of three mutual fire companies that sought to do a general business over a large portion of the state fully demonstrates that a mutual company *cannot successfully* carry on a business of this nature unless it maintains a reinsurance reserve and employs other safeguards that are required of stock fire companies. The members of these companies take no interest in their management, and are generally unacquainted with the officers whose sole concern apparently is the securing of a large volume of business. There are now in Michigan three receivers for this class of companies and they are compelled to bear the odium that so often attaches to persons who are called upon to remedy the defaults of others.—Insurance Com. Barry of Michigan.

Mutuals can never take the place of the stock fire insurance companies, either in the character of their business or benefits conferred upon the state by the demand for improvement and reduction of fire waste.

They supplement largely the business of the stock fire companies and reach to a very large extent a clientele that the stock company could not indemnify without making the expense too burdensome to the proportion of indemnity furnished. I do not believe that an ordinary mutual fire insurance company that does not properly measure its liabilities by maintaining a substantial fund that will at all times equal the measured portion of its future contracts can with any fairness to itself or safety to its members do a general insurance business. It cannot afford to pay for the experienced fire under-

writer what the stock company can nor for the inspection, improvement and classification that must be had as a matter of protection to itself and justice to all of its policyholders.—H. H. Stevens, Commissioner of Ins., Michigan.

The enactment of the Glasgow law which makes it obligatory upon mutual fire insurance companies to levy sufficient assessments to enable them to meet all outstanding obligations will have a tendency to prevent this class of companies from accumulating a burdensome indebtedness. I desire to reiterate my previous recommendation as to the advisability of these companies continuing capable secretaries in office. It is most important to the policyholders that the records and reports should be correctly and intelligently made, and this cannot be done if inefficient persons are placed in this important office or the incumbent thereof is constantly changed.—James V. Barry, Commissioner of Insurance, Mich.

As stated in previous reports of this department, companies transacting their business upon the mutual plan, especially if writing a general commercial business, must recognize the fact that quality and not quantity should be the paramount principle exercised in their underwriting, otherwise they are very liable to secure an adverse selection of risks, which will result in financial difficulties, for there is no gainsaying the fact that other than in the matter of expense, a mutual company cannot furnish insurance indemnity at a less cost than regular joint stock companies, unless a strictly preferred class of risks only is written.—Elmer H. Dearth, Ins. Commissioner, Mich.

### Receiver Was a Poor Collector

The receiver of the Minnesota Mutual Farm Ins. Co. says there came into his possession premium notes of the face value of \$2,268. In two years he was able to collect only \$128. This is a fair sample of the value of premium notes given mutuals. As Receiver Wright says, "these notes are practically worthless." The claims against the defunct company amount to \$6,067. The loss claimants will never be paid. They wanted cheap insurance; and they got the cheat kind.

## FIRE

**Mutual Receiver Can Collect Only One-Fourth of the Notes**

The receiver of the Minneapolis F. & M. Mutual Ins. Co. has \$200,000 face value guaranty notes by policyholders. He estimates that he can collect only \$50,000, if anything. The claims for fire losses amount to \$60,760, to pay which there are only \$6,869 certain assets. The policyholders have "busily resisted" all litigation.

**Mutual Receiver and Attorney to be Paid First**

In the case of the Farmers Fire Company, a mutual of Montevideo, Minn., the court ordered the receiver paid and discharged. The receiver and his attorney appear to have got all the money collected. The fees of the clerk of the court being unpaid, (amounting to \$1,562), it was ordered that "all the property," including policyholders' notes, be turned over to such clerk, "to be by him safely kept." Judge Powers further said: "If at any time in the future any money is paid in by any person, the money so paid shall be applied to the payment of the fees of the clerk, receiver and his attorney." There is grim humor in this. It does not appear that the poor loss claimants ever got a cent out of the wreck.

**Multiple Agencies**

With so much evidence of progress in the direction of sole agencies the past year, we have every reason to feel encouraged and believe that the companies look upon this feature of our legislation with favor. This basis of representation will not only raise the standard of local agents and increase the value of an agency, but will create more respect for the interest and welfare of the companies and ultimately reduce the expense of conducting their business, all of which should be sufficient to justify their support of our efforts in this direction. In recognition of the many that have already done so, it becomes us at this time to give evidence of our appreciation by

resolving to favor those solely dependent upon us and decline the agency of others already represented in our several communities.—Pres. Robinson, N. A. L. F. I. A.

**United States Fire Business**

BY STATES, GROUPS OR SECTIONS, OR AS A WHOLE.

*This Form of Compilation Originated by the Coast Review.*

(Continued.)

**MIDDLE ATLANTIC STATES.**

	Year.	Premiums.	Losses.	Loss Ratio.
Delaware . . .	1903	\$ 337,252	\$ 197,068	58.4
	1904	355,085	145,024	41.2
Dist. of Columbia	1903	725,826	139,326	19.2
	1904	737,159	211,894	28.7
Maryland . . .	1903	2,765,225	1,538,614	55.6
	1904	3,493,065	30,017,102	909.9
New York . . .	1903	33,838,133	15,354,653	45.3
	1904	35,389,306	19,233,017	54.3
New Jersey . .	1903	6,570,390	2,851,788	43.4
	1904	6,995,249	3,865,520	55.3
Pennsylvania .	1903	16,839,302	6,628,442	33.4
	1904	17,179,484	6,635,667	38.6
Totals . . .	1904	\$64,149,348	\$60,108,224	93.7
	1903	61,076,038	26,709,891	43.7

**SOUTH ATLANTIC AND GULF STATES.**

Alabama . . .	1903	\$2,115,355	\$1,024,293	48.4
	1904	2,407,329	1,144,481	47.5
Florida . . . .	1903	1,276,162	646,568	50.6
	1904	1,487,537	702,257	47.2
Georgia . . . .	1903	3,176,695	1,315,993	41.1
	1904	3,413,972	1,591,976	46.7
Louisiana . . .	1903	3,758,476	1,282,564	34.0
	1904	4,482,695	1,676,454	37.4
Mississippi . .	1903	1,922,870	852,295	44.3
	1904	2,364,300	1,972,238	83.3
North Carolina .	1903	1,916,742	994,407	51.0
	1904	2,124,907	1,033,482	48.6
South Carolina .	1903	1,640,253	543,488	33.1
	1904	1,228,057	733,451	59.6
Texas . . . . .	1903	5,561,641	2,325,649	41.8
	1904	6,076,220	2,770,547	45.6
Virginia . . . .	1903	2,778,549	1,255,321	45.1
	1904	2,906,498	1,496,791	51.4
West Virginia .	1903	1,413,698	496,323	35.1
	1904	1,588,850	663,290	42.6
Totals . . .	1904	\$28,080,365	\$13,784,967	49.1
	1903	25,660,441	10,736,811	41.8

**MISSISSIPPI VALLEY AND LAKE STATES.**

Arkansas . . .	1903	\$ 1,479,543	\$ 454,388	30.6
	1904	1,755,939	840,909	47.8
Illinois . . . .	1903	15,940,545	7,602,069	48.2
	1904	18,127,798	8,985,942	49.6
Iowa . . . . .	1903	4,840,390	2,293,009	47.6
	1904	5,212,449	2,059,953	39.5
Indiana . . . .	1903	5,040,508	2,025,277	40.1
	1904	5,640,270	2,561,267	45.4
Indian Territory.	1903	530,940	201,435	37.9
	*1904	600,000	240,000	40.0

Kentucky . . . . .	1903	3,301,301	1,746,229	52.9
	1904	3,580,112	1,635,137	45.9
Kansas . . . . .	1903	2,406,885	1,037,262	43.0
	1904	2,831,919	1,650,673	58.1
Michigan . . . . .	1903	6,401,071	3,042,334	47.5
	1904	6,662,315	2,989,127	45.9
Missouri . . . . .	1903	6,909,497	3,489,328	50.5
	1904	7,184,793	2,340,844	32.5
Minnesota . . . . .	1903	5,192,641	1,800,667	55.4
	1904	5,513,124	2,677,404	48.5
Nebraska . . . . .	1903	1,935,011	911,765	47.1
	1904	2,347,358	964,304	41.0
North Dakota . . . . .	1903	1,122,166	604,948	53.9
	1904	917,316	419,381	45.7
Ohio . . . . .	1903	9,749,776	5,396,523	55.4
	1904	10,156,257	4,877,080	48.0
Oklahoma . . . . .	1903	849,134	402,976	43.9
	1904	927,446	449,886	48.5
South Dakota . . . . .	1903	669,238	251,709	37.4
	1904	679,471	244,676	36.0
Tennessee . . . . .	1903	2,825,289	1,773,007	66.3
	1904	3,149,140	2,215,380	70.3
Wisconsin . . . . .	1903	7,239,105	3,308,912	45.7
	1904	5,945,996	2,413,603	40.6
Totals . . . . .	1904	\$80,631,703	\$37,565,566	46.6
	1903	76,424,040	36,431,838	47.6

## TOTAL UNITED STATES.

Grand totals . . . . .	1904	\$212,139,059	129,188,388	60.9
" " . . . . .	1903	201,376,648	92,759,981	46.0
" " . . . . .	1902	186,624,890	93,544,455	50.1
" " . . . . .	1901	169,798,099	94,305,037	55.5
" " . . . . .	1900	152,115,691	90,901,015	59.8
" " . . . . .	1899	141,662,158	88,122,220	62.2
" " . . . . .	1898	134,466,136	69,549,578	51.7
" " . . . . .	1897	131,116,635	63,498,263	48.5
" " . . . . .	1896	130,982,553	65,869,865	52.2
" " . . . . .	1895	131,705,746	68,863,383	52.2
" " . . . . .	1894	131,736,781	75,685,683	57.5
" " . . . . .	1893	133,304,090	86,572,943	64.7

## British America.

Canada . . . . .	1903	\$14,027,208	\$ 5,866,052	51.3
	1904	16,136,624	14,111,200	87.6

\* Estimated.

The "joint conference committee" of company officials and agents representing the National Association of Local Fire Insurance agents met in New York City October 19, in the rooms of the National Board. The appointment of these committees is the outcome of the general conference held in New York June 28 to consider questions of mutual interest. This conference was attended by nineteen leading agency companies and by a committee from the National Association of Local Fire Insurance Agents. The outcome of that conference was a vote to establish a joint conference committee of six company officials and five local agents, the former to be ap-

pointed by the chairman of the conference, E. H. A. Correa, and the latter by the National Association of Local Fire Insurance Agents. The object of this committee was to "formulate a line of action" to be reported for the consideration of the general conference, but the idea is to make the work of this committee, if possible, so comprehensive in its scope as to be acceptable to all companies and their agents.

## In Western Union Territory

If you believe the devil should be fought with "fire," get your "torch" ready.

The Board some time ago gathered a large amount of loss information, which may be useful; but a great volume of statistics is required to establish satisfactory bases for rates. The blanks were numbered anew monthly to avoid identification. The divisions and sub-divisions were "state, town, risk, occupancy, locality, street, number, brick or frame, amount, direct loss by fire originating in the risk, exposure loss by fire originating outside the risk, (if exposure) occupancy where fire originated, cause of fire. In the twenty-five fires reported on the blank under consideration, eleven were of unknown cause; twenty-three were direct losses; twenty were wooden risks; fifteen were in full-paid fire department towns; eight were practically "total;" eleven were nominal losses; seven were caused by chimneys and sparks and the greater number of risks were dwellings.

Our business is much indebted to the few underwriters who may be called the apostles of schedule rating, for, imperfect as the system yet is, there is righteousness in it and patiently persisted in will grow in usefulness and attain a fair degree of maturity. By specifically naming and charging for the deficiencies and defects of a locality and its individual risks, measured by fairly adjusted standards, the potency of a financial consideration operates to influence improvements as a condition of a reduced rate.—J. L. Cunningham.

The security being satisfactory, money is always invested where it is most needed.



October Fires.

Adjusted and Estimated Losses.  
(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$10,657
Ætna . . . . .	12,387
Agricultural . . . . .	1,897
Alliance . . . . .	3,800
Alliance Assur. . . . .	10,329
American, Boston . . . . .	2,658
American, N. J. . . . .	3,007
American, Phila . . . . .	8,020
American Central . . . . .	6,330
Atlas . . . . .	8,847
Austin Fire . . . . .	2,000
Austrian Phoenix . . . . .	426
British America . . . . .	3,210
Caledonian . . . . .	2,463
Caledonian-American . . . . .	979
Californian . . . . .	1,021
Calumet . . . . .	531
Citizens . . . . .	14,139
Colonial Fire Underwrit's . . . . .	4,174
Commercial Union . . . . .	28,187
Commercial Union, N. Y. . . . .	2,101
Concordia . . . . .	939
Connecticut . . . . .	13,508
Delaware . . . . .	2,418
Dutchess . . . . .	6,403
Fire Association . . . . .	1,907
Fireman's Fund . . . . .	41,784
Franklin . . . . .	6,814
German Alliance . . . . .	799
German-American . . . . .	9,539
Girard . . . . .	5,098
Glens Falls . . . . .	5,642
Globe & Rutgers . . . . .	279
Hamburg-Bremen . . . . .	3,616
Hanover . . . . .	7,184
Hartford . . . . .	24,251
Home, New York . . . . .	16,363
Home F. & M. . . . .	20,630
Indemnity . . . . .	890
Insurance Co. of N. A. . . . .	12,985
Law Union & Crown . . . . .	4,268
Liv. & London & Globe . . . . .	25,358
London Assurance . . . . .	11,006
London & Lancashire . . . . .	7,125
Manchester . . . . .	1,885
Mercantile . . . . .	3,848
Michigan . . . . .	4,409
Milwaukee Mechanics . . . . .	10,464
Nassau . . . . .	2,038
National . . . . .	12,362
New Hampshire . . . . .	1,864
New York . . . . .	202
New York Underwriters . . . . .	12,191

New Zealand . . . . .	5,852
Niagara . . . . .	7,211
Northern . . . . .	8,315
North Brit. & Mercantile . . . . .	11,991
North German . . . . .	5,571
North German, N. Y. . . . .	1,600
North River . . . . .	2,401
Northwestern National . . . . .	1,726
Norwich Union . . . . .	15,776
Orient . . . . .	7,124
Pacific Underwriters . . . . .	9,855
Palatine . . . . .	15,863
Philadelphia Underwrit'r . . . . .	717
Phenix of Brooklyn . . . . .	6,498
Phenix, Hartford . . . . .	7,673
Phenix, London . . . . .	11,396
Pelican . . . . .	1,999
Pennsylvania . . . . .	15,015
Prussian National . . . . .	3,064
Providence-Washington . . . . .	6,335
Queen . . . . .	25,481
Rhine & Moselle . . . . .	3,588
Rochester German . . . . .	469
Royal . . . . .	23,336
Royal Exchange . . . . .	8,040
Security, Conn. . . . .	262
Security of Md. . . . .	2,929
Scotch Underwriters . . . . .	5,121
Scottish Union & Nation'l . . . . .	8,546
Springfield . . . . .	4,127
Spring Garden . . . . .	4,453
St. Paul . . . . .	7,015
State . . . . .	2,814
Sun . . . . .	14,935
Svea . . . . .	11,538
Teutonia . . . . .	1,806
Traders . . . . .	6,326
Transatlantic . . . . .	2,970
Union Assurance . . . . .	12,904
United Firemen's . . . . .	12
Victoria . . . . .	260
Westchester . . . . .	8,481
Western Assur. . . . .	8,085
Williamsburg City . . . . .	5,941

About . . . . . \$732,360

WASHINGTON.

13. Anacortes, fr iron wet log sawmill: Liv. & Lon. & Globe. \$1,618	
16. Anacortes, shingle mill: British America . . . . .	625
17. Anacortes, bldg and conts: Dutchess . . . . .	500
10. Anacortes, shingle mill: Springfield . . . . .	1,000
National . . . . .	1,000
N. Y. Underwriters . . . . .	936
4. Bay View, saloon: Ins. Co. North America . . . . .	965

27. Bridgeport, stk of drugs: German-American . . . . .	1,000
11. Elk, fr dwg and conts: Union Assurance . . . . .	510
12. Ellensburg, dwg and barn: Royal . . . . .	2,500
19. (Sept.) Everett, fr sawmill plant: Liv. & Lon. & Globe . . . . .	783
18. Isaquah, store: Glens Falls . . . . .	125
12. Kititas co, dwg and conts: Connecticut . . . . .	2,500
8. Mabton, bldg: Fireman's Fund . . . . .	500
McMillan, fr barn: Phoenix, Hartford . . . . .	600
23. Skagit co., dry kiln & conts: American, Pa. . . . .	500
18. Seattle, dwg and conts: Norwich Union . . . . .	800
Seattle, fr dwg: German-American . . . . .	1,500
1. Spokane, stk of furni: North German of N. Y. . . . .	600
14. Spokane, stk mdsc: Colonial . . . . .	576
16. Spokane, store: Westchester . . . . .	281
Glens Falls . . . . .	468
26. (Sept.) Spokane, bhld furni and fr dwg: American, Pa. . . . .	800
German-American . . . . .	500
Liv. & Lon. & Globe . . . . .	500
(Sept.) Spokane, furni in br bldg: Phoenix, Hartford . . . . .	1,000
29. Sumner, barn: Royal . . . . .	600
26. Sunnyside, coal mining plant: American, Pa. . . . .	2,088
Delaware . . . . .	1,044
Agricultural . . . . .	1,044
Svea . . . . .	2,088
27. Waitsburg, dwg and conts: Pennsylvania . . . . .	650
28. Walla Walla, bldg, mach and stock: Fireman's Fund . . . . .	2,278
7. Woolley, bhld furni: Royal . . . . .	500
Losses under \$500 . . . . .	\$14,999
Total Washington . . . . .	\$48,008

## MONTANA.

15. Great Falls, stock:		22. Hamilton, stock:	
Michigan . . . . .	\$1,000	Hamburg-Bremen . . . . .	578
3. Park co., conts of fr dwg:		24. (Sept.) Butte, genl fire:	
Alliance Assurance . . . . .	500	Spring Garden . . . . .	1,559
10. Great Falls, stk of mdse:		Union Assurance . . . . .	2,725
New Zealand . . . . .	2,000	Law Union & Crown . . . . .	1,003
5. Great Falls, warehouse and		Traders . . . . .	750
mdse:		Milwaukee Mechanics . . . . .	629
Dutchess . . . . .	500	Hartford Fire . . . . .	2,786
Girard . . . . .	500	N. Y. Underwriters . . . . .	2,000
Hanover . . . . .	1,000	Pacific . . . . .	750
Connecticut . . . . .	3,218	Franklin . . . . .	1,000
St. Paul . . . . .	1,000		
Traders . . . . .	621	Total . . . . .	\$13,202
Westchester . . . . .	1,500	3. Park co., br dwg and conts:	
Glens Falls . . . . .	500	Alliance Assurance . . . . .	500
Sun . . . . .	1,000	5. (Aug.) Great Falls, br bldg:	
Transatlantic . . . . .	1,000	Royal Exchange . . . . .	600
		6. Butte, stores:	
Total . . . . .	\$10,839	Westchester . . . . .	1,000
25. Near Livingston, fr dwg		Glens Falls . . . . .	1,000
(farm prop.):		Williamsburg . . . . .	1,500
St. Paul . . . . .	1,000	Losses under \$500 . . . . .	\$17,777
23. Amador, genl mdse:		Total Montana . . . . .	\$72,596
Security of Baltimore . . . . .	1,729		
North German of N. Y. . . . .	1,000		
St. Paul . . . . .	500		
Williamsburg . . . . .	1,500		
Westchester . . . . .	750		
Glens Falls . . . . .	750		
American, Mass. . . . .	750		
Dutchess . . . . .	750		
Franklin . . . . .	1,250		
Total . . . . .	\$8,979		
10. Cascade co., farm property:			
Fireman's Fund . . . . .	1,015		
25. Livingston, fr dwg:			
Pennsylvania . . . . .	1,000		
Phoenix Assurance . . . . .	500		
Law Union . . . . .	500		
Hamburg-Bremen . . . . .	500		
16. Lewiston, creamery & butter:			
Union Assurance . . . . .	765		
Ætna . . . . .	1,400		
Franklin . . . . .	750		
Citizens . . . . .	740		
Bozeman, dwg and conts:			
London & Lancashire . . . . .	800		
18. Butte, fr dwg:			
Union Assurance . . . . .	1,065		
15. Lewiston, fr dwg:			
Law Union & Crown . . . . .	500		
9. Butte, br saloon and conts:			
North British . . . . .	500		
11. Miles City, dwg and conts:			
Atlas . . . . .	550		
28. Monida, saloon, bldgs and			
machinery:			
Connecticut . . . . .	770		
Fireman's Fund . . . . .	1,116		
15. Fergus co., creamery:			
Hamburg-Bremen . . . . .	750		

Northern . . . . .	37
N. Y. Underwriters . . . . .	65
Palatine . . . . .	1,0
Phoenix Assurance . . . . .	4,0
Pennsylvania . . . . .	8
Prov. Washington . . . . .	8
Queen . . . . .	4,2
Security, Md. . . . .	1,7
St. Paul . . . . .	1,2
Sun . . . . .	2,5
Teutonia . . . . .	1,31
Traders . . . . .	8
Union Assurance . . . . .	1,3
Total . . . . .	\$44,34

13. Portland, genl fire:	
Aachen & Munich . . . . .	1,60
Ætna . . . . .	1,16
Agricultural . . . . .	1,04
Atlas . . . . .	2,32
Delaware . . . . .	75
Liv. & Lon. & Globe . . . . .	6,46
Niagara . . . . .	93
Norwich Union . . . . .	2,16
Queen . . . . .	4,50
Svea . . . . .	1,112
Total . . . . .	\$22,166

## OREGON.

Enterprise, bldg and hhd		14. Portland, conts of exhibit	
furni:		bldg:	
Orient . . . . .	800	North British . . . . .	2,500
Gresham, dwg, barn & conts:		23. Portland, dwg:	
Orient . . . . .	1,200	Hamburg-Bremen . . . . .	500
14. Lake co., bldg and genl mdse:		26. Portland, dwg:	
Hartford . . . . .	650	National of H. . . . .	1,000
10. Marion co., fruit dryer and		18. Portland, ldg house:	
conts:		Norwich Union . . . . .	2,500
New Zealand . . . . .	881	1. Portland, cannors' liability:	
30. Medford, ice storage:		Victoria . . . . .	260
Norwich Union . . . . .	1,000	8. Portland, bldg:	
3. Pendleton, saloon and conts:		American Fire . . . . .	1,407
Ætna . . . . .	1,000	2. Portland, hardware:	
Union . . . . .	1,500	Norwich Union . . . . .	1,000
7. Pendleton, stk of wines:		30. Portland, dwg:	
Aachen & Munich . . . . .	1,000	Glens Falls . . . . .	300
3. Portland, genl fire:		6. Portland, cold storage and	
Aachen & Munich . . . . .	\$1,489	ice plant:	
Ætna . . . . .	729	North British & Merc. . . . .	1,020
American Central . . . . .	918	Fireman's Fund . . . . .	2,000
Atlas . . . . .	725	Alliance, Pa. . . . .	1,300
Connecticut . . . . .	970	Ins. Co. North America . . . . .	2,500
Hanover . . . . .	1,489	8. Portland, stk and fixtures:	
Home F. & M. . . . .	1,296	State . . . . .	500
Home . . . . .	717	8 Portland, machine shop:	
Ins. Co. North America . . . . .	865	Mercantile . . . . .	749
Law Union & Crown . . . . .	870	State . . . . .	1,250
London . . . . .	2,500	Transatlantic . . . . .	749
Mercantile . . . . .	1,397	15. Portland, dwgs:	
Michigan . . . . .	864	Aachen & Munich . . . . .	1,000
National . . . . .	1,313	19. Portland, dwg:	
Niagara . . . . .	2,500	Phenix, Br. . . . .	700
North British . . . . .	2,000	16. Portland, dwg:	
North German of H. . . . .	1,729	Phenix, Br. . . . .	500

1. (Sept.) Portland, genl fire: New York Underwriters .911 Northern . . . . . 1,214 Pacific . . . . . 1,000	
8. Portland plant: Orient . . . . . 1,873 Portland stks and fixtures: Orient . . . . . 789	
10. Rosedal fruit dryer: Springfield . . . . . 1,000	
24. Roseburg bldg and conts: Home F & M. . . . . 924	
7. Salem, dg: Fireman's Fund . . . . . 535	
10. Tillamook, fr sawmill plant: Liv. & In. & Globe . . 3,000	
7. ———— Milling stk: Royal . . . . . 1,000	
27. Waitsburg, dwg and conts: Pennsylvania . . . . . 650 Losses under \$500 . . . . \$18,238 Total Oregon . . . \$109,321	
NEVADA	
22. Sparks, bldgs and mdse: Orient . . . . . \$ 500 Queen . . . . . 3,000 Svea . . . . . 2,000 Traders . . . . . 1,000 Sun . . . . . 1,500 Royal . . . . . 2,500 Michigan . . . . . 1,000 Tot. . . . . \$11,500	
13. Hawthorne, fr dwg and conts Liv. & In. & Globe . . 1,000	
18. Sparks, dwg and conts: Home, N. Y. . . . . 735	
16. Washoe barn and conts: Pennsylvania Fire . . . 920 Losses under \$500 . . . . \$1,264 Total Nevada . . . \$15,419	
IDAHO.	
16. Lewiston, fr brewery bldg: Phoenix Hartford . . \$1,000	
16. St. Amoy, dwg, barn and conts: Phoenix Hartford . . . 675 Royal . . . . . 1,200 Fireman's Fund . . . 1,000	
25. (Sept.) Ada co., stable and conts: American, N. J. . . . . 564	
6. Montpelier, bldg: Citizen . . . . . 2,500	
19. Walla, dwg: Phenix Br. . . . . 529	
28. Belew, saloon: Westchester . . . . . 500 Losses under \$500 . . . . \$7,305 Total Idaho . . . \$14,873	

ARIZONA.

3. Phoenix, cold storage pack- ing house: Springfield Fire . . . \$1,100 National of H. . . . . 1,100 Atlas . . . . . 2,500 Citizens . . . . . 1,395	
24. Fort Apache, bldg and genl mdse: Hartford . . . . . 5,000	
20. Phoenix, dwg: Connecticut . . . . . 1,000 Lake co., ——— Hartford . . . . . 659 Losses under \$500 . . . . \$3,418 Total Arizona . . . \$16,172	

UTAH.

10. Salt Lake, store: Westchester . . . . . \$106	
3. Sunnyside, coal mining plant: Phoenix, London . . . \$ 900 Commercial Union . . . 2,030 Alliance . . . . . 4,660 Fireman's Fund . . . . 700 Palatine . . . . . 5,180 Royal . . . . . 1,250 Citizens . . . . . 625 Commercial Union . . . 12,780 Svea . . . . . 2,088 Total . . . . . \$28,125	

20. Nephi, creamery: Williamsburg . . . . . 937 Westchester . . . . . 937	
24. Salt Lake, stock of musical mdse: Scotch Underwriters . . 2,500 Commercial Union . . . 5,000 Palatine . . . . . 4,000 Caledonian . . . . . 500 Prussian National . . . 2,000 Alliance . . . . . 1,000 Total . . . . . \$15,000	

24. Salt Lake City, bldg and genl mdse: Hartford . . . . . 500	
24. Sunnyside, bldg and genl mdse: Hartford . . . . . 2,500 Losses under \$500 . . . . \$2,916 Total Utah . . . . \$51,021	

COLORADO.

2. Gilpin, mill plant: Svea . . . . . \$985	
8. Little Ellen Hill, shaft house Scottish Union & N. . . 1,595	
14. Alma, dwg: Scottish Union & N. . . 1,300	
7. Leadville, mining plant: London Assurance . . . 1,595	

7. Denver, stk wall paper, etc.: Alliance Assurance . . 1,564 Palatine . . . . . 1,636	
13. (Sept.) Boulder, stk dry goods National of H. . . . . 840	
18. Alma, dwg and conts: National of H. . . . . 1,000	
7. Lake co., mining plant: Fireman's Fund . . . . 2,592	
7. Saguache, dwg conts & barn: Fireman's Fund . . . . 800 Losses under \$500 . . . . \$5,976 Total Colorado . . . \$19,683	

NEW MEXICO.

1. Plaza del Alcala, stk dry goods: Aachen & Munich . . . \$1,038 British America . . . . 690 National . . . . . 1,384	
11. Albuquerque, br dwg: British America . . . . 500	
18. Wagon Mound, dwg & conts: Palatine . . . . . 1,282 Losses under \$500 . . . . \$ 848 Total New Mexico . \$5,742	

BRITISH COLUMBIA.

28. (Sept.) Burrard Inlet, bldg and machy: Scottish Union & N. . . \$500	
14. Vancouver, bldg and genl mdse: Hartford . . . . . 1,000 Commercial Union . . . 618 Scottish Union . . . . 500	
6. Moyle, mining prop: Commercial Union . . . 8,000	
3. Near Nanaimo, fr dwg: Ætna . . . . . 500	
23. New Westminster, sawmill: Phenix, Br. . . . . 900 Losses under \$500 . . . . \$3,396 Total British Columbia \$15,404	

HAWAII.

31. (Sept.) Honolulu, fr dwg: Colonial . . . . . \$1,700 Pacific . . . . . 500 Small losses . . . . . \$385	
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WYOMING.

Small losses . . . . . \$515 Total Outside Territory . \$371,639	
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CALIFORNIA.

18. Alturas, general fire: Pennsylvania . . . . . 3,000 Svea . . . . . 900 Hartford . . . . . 1,800 Norwich Union . . . . 500 Home F. & M. . . . . 3,150 Queen . . . . . 4,498 Fireman's Fund . . . . 3,000 Royal . . . . . 3,500 Total . . . . . \$20,348	
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20. Berkeley, dwg: Williamsburg . . . . . 383	25. Fresno, dwg and furni: Milwaukee Mechanics . . . 750	10. Marin co., barn: Franklin . . . . . 600
30. Calaveras co., mining plant: Fireman's Fund . . . . . 7,500 Ætna . . . . . 1,250	18. Glenn co., hay: Fireman's Fund . . . . . 500	19. Merced co., harvester: Svea . . . . . 775
7. Carpenteria, dwg and barn: Royal . . . . . 525	29. (Sept.) Grass Valley, fr dwg: National of H. . . . . 800	4. Moors Station, warehouse: Orient . . . . . 750
7. Chico, hhd furni: Springfield . . . . . 500	21. Grass Valley, dwg and conts: Prussian National . . . . 742	8. Mill Valley, bakery: Westchester . . . . . 393 Security, Conn. . . . . 262 Glens Falls . . . . . 496 Williamsburg . . . . . 496
9. Contra Costa co., barn and dwg: Fireman's Fund . . . . . 800	15. Grass Valley, dwg, barn and conts: Royal . . . . . 1,425	11. Napa, dwg and conts: Sun . . . . . 1,000 Glens Falls . . . . . 328 Citizens . . . . . 1,496
10. Dyserville, hotel furni: National of H. . . . . 994	14. Grimes Landing, dwg and conts: Ætna . . . . . 500	14. Oakdale, bldg and conts and dwg: Northern . . . . . 550
7. Eureka, brewery and conts: Girard . . . . . \$2,500 Pennsylvania . . . . . 3,000 Niagara . . . . . 1,500 Western . . . . . 5,000 Royal . . . . . 2,500 London . . . . . 3,500 Citizens . . . . . 2,500 Scotch Underwriters . . . 2,500 Queen . . . . . 2,500 German-American . . . . 4,000 Phoenix of Hartford . . . 2,000 Liv. & Lon. & Globe . . . 5,000 Fireman's Fund . . . . . 2,000 Home F. & M. . . . . 2,500 New Hampshire . . . . . 1,000 —	30. (Sept.) Hemet, dwg: Home F. & M. . . . . 750	29. Oakdale, fr saloon bldg and conts: Home, N. Y. . . . . 1,000
Total . . . . . \$12,000	13. Hollywood, dwg and hhd furni: Fireman's Fund . . . . . 1,500 Sun . . . . . 2,500	9. Oakland, fr whse bldg: German-American . . . . 650 Rhine & Moselle . . . . 1,523
13. Emeryville, dwg and conts: North German of H. . . . 1,250	. . Jackson, dwg and barn: London & Lancashire . . 800	. . Oakland, ———: Fireman's Fund . . . . . 1,034
20. Near Fresno, furni: Western . . . . . 1,800	19. Jamestown, barn and conts: Providence-Washington . 635	8. Oakland, bakery, machinery etc.: Liv. & Lon. & Globe . . . 3,408
16. Fresno, hhd furni and bldg: British America . . . . . 500 Orient . . . . . 800	1. Los Angeles, planing mill: National of H. . . . . 1,000 Rhine & Moselle . . . . 750 Ins. Co. North America . 750 Fire Association . . . . . 1,011	10. Oakland, bldg and furni: Milwaukee Mechanics . 6,000
27. Fresno, conts of packing house: Atlas Assurance . . . . . 1,000 Union Assurance . . . . . 1,000	1. Los Angeles, fr dwg: North Brit. & Mercantile 1,413	24. Oakland, fr dwg: New Zealand . . . . . 775
28. Fresno, bldg: Sun . . . . . 1,500	1. Los Angeles, hhg: American, Mass. . . . . 585	17. Orovi, dwg: Hartford . . . . . 888
25. (Sept.) Fresno, bldg and conts: Phila. Underwriters . . . 610	7. Los Angeles, barn and hay: Fireman's Fund . . . . . 1,060	13. Oroville, dwg and conts: Home F. & M. . . . . 650
19. Fresno, stock: Girard F. & M. . . . . 1,000	24. Los Angeles, iron works: Spring Garden . . . . . 1,763 Concordia . . . . . 882	9. Oxnard, hhd furni: Home F. & M. . . . . 800
12. Fresno, stock: California . . . . . 1,000	16. Los Angeles, dwg: Westchester . . . . . 450	14. Oxnard, fr dwg and conts: Northwestern National . 927
18. Fresno co., dwg and conts: Connecticut . . . . . 700	30. (Sept.) Los Angeles, toilet furni: Hartford . . . . . 1,012	4. Point Reyes, bldg and conts: Sun . . . . . 500
3. Fresno, fr barn and conts: Liv. & Lon. & Globe . . . 575	28. Los Angeles, restaurant: Westchester . . . . . 920	25. Point Richmond, genl fire: Williamsburg . . . . . 1,000 Dutchess . . . . . 1,000 Phoenix Assurance . . . 2,750 Pelican . . . . . 600 Westchester . . . . . 1,000 Ins. Co. North America . 2,000 Sun . . . . . 700 Alliance . . . . . 1,000 Glens Falls . . . . . 500 Home F. & M. . . . . 1,000 Atlas . . . . . 500
18. (Sept.) Fresno, stock of raisins: Royal Exchange . . . . . 500	30. (Sept.) Los Angeles, fr mere bldg: Palatine . . . . . 1,000	Total . . . . . \$12,050
	3. Los Angeles, dwg: Glens Falls . . . . . 400	
	. . Marin co., separator: Western . . . . . 700	
	5. Marin co., hay in barn: Ætna . . . . . 600	

5. Purdy, cordwood and cars:	
Connecticut . . . . .	2,178
Svea . . . . .	668
Citizens . . . . .	2,214
Ætna . . . . .	556
Hartford . . . . .	701
23. Redding, dwg, bldg and	
conts:	
Northern . . . . .	1,400
6. Riverside, fr iron works:	
Home . . . . .	5,000
27. Sacramento, fr dwg:	
Home . . . . .	1,200
7. Sacramento, fr dwg and hhd	
furni:	
American Central . . .	919
Royal Exchange . . .	2,000
7. Sacramento, hay in storage:	
Queen . . . . .	1,000
Caledonian . . . . .	1,057
10. Sanger, dwg and conts:	
Franklin . . . . .	730
10. San Jose, dwg conts:	
Franklin . . . . .	550
. . San Jose, fr bldgs:	
New Hampshire . . . .	500
11. Near San Jose, fr dwg and	
contents:	
Union Assurance . . . .	2,600
11. San Bernardino, dwg:	
Fireman's Fund . . . .	823
18. San Diego, dwg:	
Westchester . . . . .	482
1. San Diego, conts fr dwg:	
Home . . . . .	500
17. San Diego, lodg house furni:	
Pacific . . . . .	967
7. San Luis Obispo, barn and	
conts:	
London & Lancashire . .	516
9. San Luis Obispo, hhd furni,	
fr dwg and barn:	
Home, N. Y. . . . .	500
American Central . . . .	1,500
. . San Luis Obispo, bldg:	
London & Lancashire . .	965
9. San Luis Obispo, dwg and	
contents:	
Pennsylvania . . . . .	2,700
American, Pa. . . . .	1,500
17. Santa Clara co., winery:	
Norwich Union . . . . .	1,500
Home F. & M. . . . .	4,000
N. British & Mercantile	2,000

20. Santa Cruz, bldg:	
Prov.-Washington . . .	1,500
16. San Leandro, barn:	
British America . . . .	500
12. Santa Rosa, bldg:	
London & Lancashire . .	500
19. (Sept.) Santa Rosa, barn:	
Hanover . . . . .	500
27. San Mateo co., orphanage:	
Norwich Union . . . . .	1,500
Indemnity . . . . .	500
Manchester . . . . .	1,500
Fireman's Fund . . . .	3,750
15. Selma, raisin packing house,	
warehouses and grain:	
Queen . . . . .	2,500
Norwich Union . . . .	2,000
Royal . . . . .	2,500
Hanover . . . . .	2,000
Aachen & Munich . . .	2,500
Milwaukee Mechanics . .	1,500
Mercantile . . . . .	1,000
St. Paul . . . . .	1,000
American Central . . . .	1,000
London & Lancashire . .	1,500
American, Mass. . . . .	750
Dutchess . . . . .	750
Home F. & M. . . . .	2,000
Pacific . . . . .	2,300
American, N. J. . . . .	800
Nassau . . . . .	1,500
North River . . . . .	1,500
State . . . . .	750
Ætna . . . . .	1,500
New Zealand . . . . .	1,000
Svea . . . . .	1,500
Scottish Union . . . . .	1,800
London . . . . .	1,500
Niagara . . . . .	500
Austin . . . . .	2,000
Sun . . . . .	1,000
Michigan . . . . .	1,500
Colonial . . . . .	700
Pennsylvania . . . . .	1,000
Calumet . . . . .	500
Hartford . . . . .	3,500
Total . . . . .	\$45,850
7. Stockton, fr dwg:	
N. British & Mercantile	1,000
6. Stockton, furni in dwg:	
Aachen & Munich . . . .	774
8. Stanislaus co., barn:	
Ins. Co. North America	900
25. St. Helena, ———:	
Traders . . . . .	1,000
9. Tulare co., dwg and conts:	
Fireman's Fund . . . . .	700

8. Ventura, br store bldg:	
Home, N. Y. . . . .	5,000
8. Near Watsonville, dwg and	
conts:	
Aachen & Munich . . . .	600
8. Wilmington, fr hotel bldg:	
Phoenix, Hartford . . . .	500
Dutchess . . . . .	1,000
23. Woodland, dwg conts:	
Pacific . . . . .	1,300
22. Visalia, hhd furni:	
Queen . . . . .	800
8. Ventura, stock:	
Sun . . . . .	1,000
Provi.-Washington . . .	1,000
19. Yuba co., dwg:	
Fireman's Fund . . . . .	1,000
Losses under \$500 . . . .	\$66,966
Total California, S.F. ex.	\$330,965

SAN FRANCISCO.

27. Brick and fr cannery, mchnry	
and conts:	
Alliance, Pa. . . . .	\$1,500
American Central . . . .	500
Alliance Assurance . . .	780
Commercial Union . . . .	955
Delaware . . . . .	500
Glens Falls . . . . .	125
Ins. Co. North America	2,500
Law Union & Crown . . .	580
North German of H. . . .	2,400
Palatine . . . . .	880
Phoenix of London . . . .	1,500
Pelican . . . . .	500
Providence-Wash. . . . .	750
Union Assurance . . . . .	580
Williamsburg . . . . .	125
Total . . . . .	\$14,175
20. Chocolate stock and mchnry:	
Colonial . . . . .	896
Pacific . . . . .	1,046
2. Dwelling and conts:	
Hartford . . . . .	775
11. Frame dwelling:	
Alliance Assurance . . . .	697
30. Gen'l mdse in br bldg:	
Commercial Union . . . .	500
Losses under \$500 . . . .	\$11,667
Total San Francisco . . .	\$29,756
Total California . . . . .	\$360,721
Total Pacific Coast . . .	\$732,360

Grass Valley, Cal.—Mines shut down for lack of water. The big reservoir in the high Sierras is now too low.

Auburn, Cal.—Very dry, but water company is still able to supply water for domestic use and fire protection.

### Printed Conditions of the New York Standard Policy

A PAPER BY B. J. SMITH, READ BEFORE THE INSURANCE INSTITUTE OF SAN FRANCISCO.

When your chairman invited me to prepare some remarks on the "Printed Conditions of the New York Standard Policy," I said to him that I thought the subject too dry, but was promptly informed that if I make it *extra* dry it would be both interesting and valuable. I therefore set about the preparation of something suitable, but fear that after all I have produced little else than bubbles. At the outset let me say something of the situation which made necessary a standard policy. Forty years ago hardly two policies out of those issued by the several hundred companies which flourished at that time, were alike; and practically it was an impossibility for any concern doing a large business and having need of many policies, to have any accurate knowledge as to what these policies provided. But this was not the most serious feature. There were in those days, as in these, companies and COMPANIES, and while some of their policies were brief, clear and fair, others were long, verbose, complicated, full of impossible conditions and susceptible of being construed in any way a case might demand, in order to free the company from liability. Fire insurance became in the minds of many a sort of gambling scheme with the odds mostly on the side of the company, and indeed with many concerns this was not far from the truth. I. Ketchum and I. Skinem were fanciful names, not inaptly applied to the agent and to the adjuster respectively. This was the state of affairs which lead to the adoption of the "standard policy."

The earliest attempt at governmental regulation of policy conditions of which I have been able to learn, was at Barcelona, Spain, in 1435. This was by Royal Edict, or so-called ordinance, and of course related to marine insurance only. This was followed at various intervals during the sixteenth and seventeenth centuries by other edicts and by most of the continental governments.

There were also in England various attempts by Merchants' Associations to introduce certain standard clauses. The policies uniformly began with some reference to the Deity—a favorite expression being, "In the name of God; Amen;" or in the case of a marine policy, in describing the vessel: "On the good ship Royal Ann, whereof John Brown, *under God*, is master."

The earlier American policies, though not so devout in expression as the English policies, were much like them, being brief and fair, but defective in that neither the liability assumed or exempted nor the proceedings in case of loss, were fully set forth. The earliest policy of the Hartford Ins. Co., for instance, easily might be written on one side of a sheet of ordinary letter paper.

The first serious attempt in this country to standardize policy conditions—or at least the first successful effort—was made by the National Board of Underwriters, which in 1868 adopted what was known as the "National Board Form," which came into something like general use. This form, however, was not entirely satisfactory, having been characterized by an eminent jurist as "so ambiguous as to require a lawyer to understand it, and even some of *them* would have trouble to do so." In 1880 the New York Board of Underwriters also adopted a form. The New York standard form was drafted by a committee made up from the National Board, the New York Board, and a committee from the New York legislature, and was made by law in 1887 obligatory in the state of New York. The New York form has been adopted as the legal form by several states, and is in general use, except in those states which have adopted forms of their own. These printed conditions, however, though equally necessary both to the insurer and insured, are regarded with apprehension by the average policyholder. If an old man, possibly on account of an early experience; if by a young man, perhaps through an hereditary dread passed down to him by a progenitor. He sees in the closely printed mass all sorts of pitfalls for the ignorant or unwary, while the underwriter regards this same mass as a sort of sheet anchor, harbor of refuge or a very

present help in time of trouble. The underwriter *also* labors under more or less misapprehension as to the conditions, for while he knows what he thinks they mean a court oftentimes upsets completely his most cherished opinions. It therefore is necessary to consider the policy in the light of legal decisions; but any exhaustive study of the conditions in this light is impossible in a paper of this length.

\* \* \*

A good deal might be said as to the effect of the old-time cut-throat policies issued by some of the companies, on the legal decisions of the last forty years. Naturally the conditions were reviewed many times by the courts, which in their efforts to do substantial justice to the insured overturned the evident intent of the language, and the precedents so established have been followed to a greater or less extent ever since, notwithstanding the radical change in policy conditions and the practice of the companies. Verily "The evil that men do lives after them; the good is oft interred with their bones." But this is moral philosophy, not insurance.

In the following remarks the reference to lines is according to the Affeld copy:—

1st—line A. The consideration, which consists of two items, the "stipulations" and the cash. The stipulations which of course are on the part of the assured, seem now-a-days to be deemed of much less importance than formerly. Twenty-five years ago, when the speaker was a policy writer, these stipulations, excepting in the case of *large town* business, were nearly always contained in a written and signed application, which was referred to in the written portion of the policy as "made a part hereof and a warranty by the insured." As to the cash, it is supposed actually to be paid or the company is not liable for loss; but the courts hold broadly that delivery of the policy without collection of the premium implies credit, and that credit is payment in fact. All of which appears to be good sense.

2d—line B. "Does insure" \* \* \*

The *person*, not the property, is insured, and only the interest of the absolute owner of the property, unless such other interest

actually is described. \* \* Any interest whatsoever may be insured, etc., etc. \* \*

In this connection I would mention a very common mistake in writing policies covering property held under a contract for deed, in that both the giver and the holder of the contract should be named as the insured, the two together being able to show sole and unconditional ownership as provided by a subsequent clause. Another common mistake is in the use of trade names, as for instance "The Chicago Clothing Co." instead of Isaac Levy and Jacob Baumgarten.

3rd—line E. From the . . . day of . . . at noon to the . . . day of . . . at noon. This at first glance appears to be a clear provision, but does it mean standard time, solar time or sidereal time? These differ according to locality from one minute to half an hour or more. San Francisco standard time is 9½ minutes faster than solar time. If a policy expired today at noon standard time, and a fire occurred at five minutes past twelve standard time, is the company liable? Supposing the policy of Company "A" expires at noon and the policy of Company "B" takes effect immediately on expiration—which company is liable for the loss? The only remedy is to specify the time meant. At Phoenix, Arizona, they use three different kinds of time—Sante Fe or Mountain Time, Southern Pacific or Pacific Time, and Phoenix Time, which is half way between the two. Some say there is also a fourth time, i. e., Manana or Mexican Time. Court decisions vary, but in the few cases decided have held the companies on both sides of the category.

4th—line D. "Against all direct loss or damage by fire."

The word "direct" seems definite enough, but there has been endless controversy over the line dividing direct damage from consequential damage, and the tendency of the courts has been to liberality of construction; hence the adoption of our own "Consequential Damage" clause excluding loss through failure of refrigerating process due to fire, not actually reaching the subject insured. There are also cases where justice to the insured requires a liberal interpretation.

Suppose the case of a small fire burning a half yard of carpet in the middle of a room. The insured hardly can be blamed for refusing to accept the value of a half yard of carpet as full settlement of his loss, and yet under a strict construction he is entitled to no more. Many cases might be mentioned of seemingly consequential damages that in fact are direct—for instance damage caused by a bursting fire hose a block away from the fire.

5th—line E. "To an amount not exceeding . . . dollars."

This clause limits the liability of the company to the amount named, whether as the result of one or many fires. Suppose the case of a building valued at \$1,500—insured for \$1,000. A fire occurs damaging the building to the extent of \$700. The damage is repaired, and another fire causes a damage of \$500. One would hardly suppose the assured would claim that the company is liable for more than \$300, the amount not exhausted by the first fire; but this has been done and suit brought therefor. I am unable however to discover that any court has sustained this contention of the insured.

6th—line F. "While located and contained as described herein and not elsewhere." The old form of policy read "contained in" and the courts held the term to be simply descriptive as of the time the policy was written and carrying no obligation that the property should so remain. The oft quoted *Sealskin Coat* decision of the supreme court of Wisconsin paved the way for claims for loss in locations not named in the policy. I am unable to discover that any supreme court has so held where the form of policy was the New York standard.

7th—lines 1 to 6 inclusive. The most essential features of this paragraph limit the liability of the company to actual cash value not exceeding cost of replacement, giving the company the right to rebuild or replace and providing against the abandonment of the property to the company. The intent of the insurer seems plain but the decisions are diverse as to the meaning of "actual value," especially when the cost of replacing manufactured articles is in question. The subject is too large to be discussed in

this paper and you are referred to the text books.

8th—lines 7 to 30 inclusive are a concise statement of what voids a policy. Generally the courts have upheld the ideas of the insurers. It has been held usually that failure of the insurer to make inquiry as to the facts existing at the time of writing the policy, for instance as to other insurance, chattel mortgage, etc., etc., works a waiver of the conditions.

9th—lines 31 to 35 inclusive, exempt the company from loss occasioned by riot, war, theft, etc., obligate the assured to use his best efforts to protect and preserve the property and exempt the company from loss by explosion or lightning. Liability for fire loss caused by lightning is assumed and loss by lightning when no fire ensues may be assumed by specific agreement. These provisions generally have been upheld by the courts. An interesting case involving obligation on the part of the insured to protect and preserve the property has happened on this Coast. The subject of insurance was canned goods and it was shown clearly that the loss was enhanced by the neglect of the insured. The companies insisted on some deduction from the appraised loss and although the insured's attorney talked very loud the point was carried. The actual loss was about \$60,000 and the deduction on account of neglect by the insured nearly \$6,000.

10th—lines 36 and 37. "If a building, or any part thereof, fall except as the result of fire, all insurance on such building or its contents shall immediately cease." The courts generally have upheld this provision but the burden of proving that the building did not fall as a result of fire is upon the company.

11th—lines 38 to 44 inclusive—exempt the company from loss to accounts, money, notes, etc.; from loss to awnings, jewels, manuscripts, etc., etc., unless specifically assumed; from loss beyond the actual cost of repair notwithstanding increased cost on account of ordinances regulating the repair of buildings, from loss on account of interruption of business; and from loss to plate glass, frescoes, etc., amounting to more than



the company's proportion thereof. The plain intent of these provisions has not been shaken by the courts.

12th—lines 45 and 46. "If an applicant, etc., be referred to, it is a part of the contract and a warranty by the insured." The underwriter's construction of this clause has not been seriously shaken by the courts. Much stress is laid upon the difference between a warranty and a representation. A warranty must be lived up to strictly, whether material or not, while the contract is not voided if the representation is substantially correct.

13th—lines 47 and 48. "In any matter relating to this insurance no person unless duly authorized in writing shall be deemed the agent of this company." The clause has been "knocked out" completely. The question is one of fact. It would be useless for a company to contend that its solicitor, whether salaried or commissioned, though having no written authority to act on behalf of the company, was the agent of insured. The clause holds good as to known brokers unless it can be shown that the broker actually acted on behalf of the company and was so recognized by the company. It has been held that a company so recognizes a broker if it pays him a commission on all business he brings to them.

14th—lines 49 and 50—relate to Renewal Receipts, something not used to any extent, if at all, on this Coast, or to a new policy issued as a renewal. It is held uniformly that the insured is bound by his original warranties or representations.

15th—lines 51 to 55 inclusive—relate to cancellation of the policy. There has been much litigation concerning this clause but its provisions generally have been sustained when the conditions have been followed by the company strictly. It has been contended that a legal cancellation depends upon the payment or at least the tender of the unearned premium, but it seems to be well established that a valid notice of cancellation with a statement that the unearned premium will be paid upon demand and surrender of the policy, is sufficient. It is very doubtful if a notice to the broker is legal notice to the assured, it being held that

the broker's connection with the transaction ceases on delivery of the policy.

16th—lines 56 to 59 inclusive—relate to a mortgagee or others having an interest under the policy, and provide that special conditions may be attached. Under this provision the well known and iniquitous mortgagee clause is attached by which the company practically surrenders all its rights so far as the mortgagee is concerned. The paragraph giving the company the right of subrogation to all the rights of the mortgagee is the only saving feature, and it is to be regretted that it is so frequently omitted. Where a policy is made payable to a mortgagee or other person, no mortgage clause being attached, the policy is voided as to the payee also, by any act of the insured which voids the policy. This is not the case under the provisions of a mortgagee clause, and the company, in a sense, becomes a surety company as well as an insurance company.

17th—lines 60 to 66 inclusive—provide that the property shall be covered for a term of five days in any location or locations to which it may be removed on account of being endangered by fire. If removed to more than one location in covers in each according to the value in each or all such new locations.

18th—lines 67 to 101 inclusive—relate to proceedings in case of loss. The Institute has not taken up the subject of Losses and as any adequate consideration of these provisions or of loss adjustments intimately connected as they are, would consume many evenings, or if written would make a book of several hundred pages, no remarks regarding them are made.

19th—lines 113 to 116 inclusive. "This policy is made and accepted subject to the foregoing stipulations and condition, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent or other representative of this company shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and con-

ditions no officer, agent or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached."

There has been an immense amount of litigation over the question of waiver by an agent. The language of the provision seems plain that a waiver to be binding must be in writing, and the United States supreme court so has decided, but by a five to four decision. There have been many decisions to the contrary by state supreme courts.

20th—line 118. "But this policy shall not be valid unless countersigned by the duly authorized agent of the company at . . ." The intent of this provision is plain and the courts have sustained it so far as a suit on the policy is concerned; on the other hand the issue of the policy tends to prove that an application had been made and accepted, and if this is proven the company of course is liable. The only circumstance where this condition is liable to be important is where an application has been accepted conditionally, the policy being written and forwarded to the agent for delivery only in case the actual state of affairs is in accordance with the terms laid down by the company as a condition to acceptance.

#### Portland Pease in Hot Water.

##### NEW LEGAL POINT BY DEFENCE.

Lauren Pease, local agent in Portland for the St. Paul, is charged with embezzlement of premiums collected by him. The amount is estimated at \$1,900 approximately. Pease has made no payments to the company since last February. Pease did not deny owing the money, but told the company's representatives that he was financially embarrassed and had used the premiums to pay other debts. He promised to pay up as soon as he could. Christensen, Edwards & Goodwin grew weary of the peculiar Pease's pleasant promises, and a suit by the state on the charge of embezzlement followed. Pease had been allowed to continue as agent to accommodate his bondsmen who

wished for more time to arrange a settlement or to make good the shortage.

But Pease proved "the limit." Arrested, this fine society gentleman employed an attorney who dug up a novel technical plea whereby he hopes to save his client from prison walls.

It is claimed that the defective Oregon law does not provide punishment for the appropriation of "mixed funds" by a local agent. Authorities cited. The district attorney was not prepared to answer this new point at the time, and the case went over for a few days to allow the attorneys to prepare briefs.

Meantime the perturbed Pease is trying to look pleasant.

#### Beet Sugar Fire in Colorado

The brick warehouse of the American Beet Sugar Co. at Rocky Ford, Colo., which was destroyed by fire on November 17, involved \$300,000 insurance on contents in the following companies:

Hartford . . . . .	\$ 30,000
*London Assurance . . . . .	10,000
Phoenix of Hartford . . . . .	10,000
Queen . . . . .	10,000
Globe & Rutgers . . . . .	100,000
Prussian National . . . . .	10,000
National Union . . . . .	15,000
*National of Hartford . . . . .	10,000
*Colonial Fire Underwriters . . . . .	7,500
*Austin of Texas . . . . .	5,000
Western of Toronto . . . . .	20,000
*New Zealand . . . . .	7,500
Sun of London . . . . .	5,000
Union of London . . . . .	1,500
Westchester . . . . .	5,000
*Atlas of London . . . . .	7,500
Citizens of St. Louis . . . . .	15,000
Eagle of N. Y. . . . .	10,000

These lines are of course gross in most cases.

The loss is estimated at 30% of the insurance.

Companies marked \* report to San Francisco.

Local agents who fail to cancel when so instructed by their principals are liable for any ensuing loss. The courts have often so decided. In a recent case John F. Lee of Patterson, N. J., neglected to cancel when ordered to do so by the German-American. A jury has just given a verdict for the company against this careless agent in the sum of \$2,450.

## LIFE..

### American Life Insurance Manual

Office Aetna Life Ins. Co.

San Francisco, Cal., Oct. 23, 1905.

*The Coast Review:*

I beg to acknowledge receipt of copy of your Life Manual. I have read this little publication with much interest and think that it will be valuable to my agents. Send me . . . dozen copies.

Yours truly,

E. H. LESTOCK GREGORY,  
General Agent.

### Beware of Typewritten Literature

There is probably no country in which life assurance is practised where the competition for business is keener than in Australia. The total business accessible in so small a population scattered over so large an area is comparatively limited, while agents are almost as "thick as autumnal leaves in Vallombrosa." The struggle is necessarily severe, and the means adopted to secure success are frequently open to question. Competitive literature forms the agents' principal stock-in-trade. To such literature there can be no valid objection so long as it is written in a fair spirit and bears the imprimatur of the office in whose interest it is employed. There is, however, a weapon of attack popular with many agents, the use of which is absolutely contemptible. This is the typewritten article or comparative statement, having neither name nor date, carried about by the agent, and not left with, but merely exhibited to, the prospective proponent. Some of these anonymous documents are possibly concocted by the agents themselves, without the knowledge of the offices; others, however, such as comparative statements, contain information which could only be supplied by the offices, and for which the offices must consequently be held responsible. One of two things is certain: either the offices are responsible for these "moral assassination committed by masked murderers," or they do not exercise proper control over their agents. In either case responsibility lies with the offices. No agent

of this society is allowed to use any literature which is not supplied or approved by the office, and none is allowed in circulation which does not bear the name of the society. We strongly advise not only our own members, but all to whom these words may come, to hold no converse with, to give no audience to, any agent armed with this typewritten anonymous literature, and to consider the office in whose interest it is employed as unworthy of confidence.—A. M. P. Messenger.

### Independent Order of Foresters

A cable from London, England, announces the closing of the I. O. F. offices which have been ten years in existence there. This is a step doubtless humiliating to the consuming vanity of Oronhyatekha, but most prudent in the interests of the order. Let every foreign office be closed without delay, and let Canadian and American Foresters be no longer compelled to witness extravagance and indefensible expenditure to maintain costly and useless branches which have been and are today sapping and undermining to a fearful extent the finances of the order. A mint of money has been wasted and thrown away in Australia, Egypt, India, Norway, Denmark, France and other foreign countries. What monetary institution in any country could stand such folly and abuse of power? Who now will longer doubt the impending fate of the worldwide order?—Economist.

### Phoenix Mutual Life Ins. Co.

This company was chartered in 1851 as the American Temperance Life Insurance Co., with a capital stock of \$100,000, \$16,000 in cash and the remainder in notes. The stock was called "guarantee stock," and the notes "guarantee notes." In 1854 it was resolved to operate entirely on the "mutual principle," the stockholders to receive only 6 percent. In 1861 the name was changed to the Phoenix Mutual Life Ins. Co. In 1876 the guarantee notes were retired and cash paid instead. Subsequently the capital was retired with money taken from the surplus. The company became wholly mutual, and new officers were elected. The affairs of the company have ever since been in a flourishing state.

**New York Legislative Committee Probing**

SAN FRANCISCANS INVOLVED IN THE SCANDAL.

Emory McClintock, actuary of the Mutual Life Insurance Co., testified as to why dividends were decreased. He said the Mutual Life's charter called for a division of profits among the policyholders every five years previous to 1896. In 1842 a dividend was added to the policy. The next division of profits was in 1853, and this dividend was payable at death. All the policyholder knew was that a certain amount was added to his policy, which he was to receive at his death. In 1859 and 1863 other divisions were made. Witness was not clear as to whether they were paid in cash upon surrender of the policy. In the sharp competition between the New York Life Insurance and the Equitable Life Assurance Society with the Mutual Life Insurance Company in 1870 the Mutual offered new policyholders a 30 percent rebate on the first year's premium. This was an open, public and avowed rebate. There was so much objection to this that in 1878 the Mutual issued policies at a 15 percent reduction in rates. Outstanding policyholders were privileged to avail themselves at the reduced rate, but with a reduced dividend. Mr. McClintock said it was one of these reduced-rate policies that was under observation last week when the letter of the holder to the committee was read to Mr. McCurdy reciting a gradual reduction from \$55.76 to \$3 in dividends.

Senator Armstrong then asked why the policies progressively drew less dividends as they grew older, and Mr. McClintock said that the rate of interest thirty years ago was 6½ percent, which was distributed to policyholders. Twenty years ago it was 6 percent and it has been progressively diminished every year, until it was 4.3 percent at the end of 1903. Today the company is giving credit for 4.1 percent, which, he said, exceeds the credit given by any savings bank. The policyholder, however, only gets what is above 4 percent. The policyholder has been getting dividends for a number of years and sees them getting so

small that he naturally worries, said Mr. McClintock, but that increase or decrease has got to happen in every company. Nevertheless, he does not like it and cannot be expected to. Mr. McClintock said his salary is \$25,000 a year.

Chas. J. Smith was called. He said he was a newspaper man, his principal work being to disseminate news and combat the evil influence of the inquiry. He said he received \$8,000 from the Mutual for his services. Smith said the news was disseminated through a news bureau and paid for at \$1 a line. The total cost of publication sometimes reached \$5,000 or \$6,000. He said this sort of news was sent to hundreds of papers. He had vised vouchers for \$11,000, with more bills to come in. Smith wrote these reports and submitted them to Allen Foreman, who owns the Telegraphic News Bureau, and \$1 a line is paid by the Mutual Life for the service. These dispatches are sent to about 100 papers, but Smith did not know whether the papers were paid for inserting them. In one dispatch Smith wrote that McCurdy's attitude on the stand made a distinctly favorable impression, and for this he had to pay \$2 a line. This, he said was worth it.

Following Smith, Walter Sullivan, who has charge of the magazine advertising department, was called. He said the Mutual advertised in twelve magazines last year at a cost of about \$42,000. Advertising in insurance papers cost about \$30,000 more, but he could not tell where the remainder of the account of \$328,000, the amount charged to advertising last year, was spent.

John R. Hegeman, president of the Metropolitan Life Insurance Company, was examined. He stated that \$876,000 was given to the industrial policyholders of his company last year without any obligation whatever.

It was brought out that while the Metropolitan carried collateral loans throughout the year, none appeared in the annual report on December 31. Witness said that all collateral loans were transferred on the last day of the year to Vermilye & Co., the bankers, under an agreement, and were bought back in January. This

was done to avoid the horde of applications for call loans from the Wall street district. Hegeman did not encourage the call loan business, because it entailed keeping a ticker in his office and he would not have one there.

The large loans at such a low interest as 1½ percent, especially the one to President McCall of the New York Life, was taken up and Hegeman spoke strongly of his friendship for McCall who, he said, was closer than any other man to him in the insurance business, outside of his immediate associates. McCall had rendered him valuable service that was of benefit to the company, and personally he thought the company could afford to pay, and would have been justified in paying McCall a few hundreds of dollars which the loans amounted to. The same was true, he said, of Silas B. Dutcher, a director of the company, who also carried large loans with the company at low interest.

The pressmen are overworking such words as "startling," "sensational," etc.

Actuary McClintock said that the word "surplus" is generally misunderstood, as it implies funds available for immediate division among policyholders. He thought there can be no real objection, from the moral point of view, to the deferred dividend policy, as each man understands the conditions before he takes it out, especially as each policy carries its own surrender value. "Deferred dividends" are ambiguous words, he said.

One reason for decreasing dividends is that policies in force for three years do not lapse as formerly. The surrender value system keeps from the surplus the premiums on lapsed policies previously going into the surplus fund. The reduction in the rate of interest obtainable makes the premiums paid on previous policies misleading, and agents who predict that a new policy will earn as much as an old one mislead the policyholder. The witness thought the rate of interest will go lower than it is now.

McClintock said about 30 percent of the Mutual's deferred dividend policyholders take the accumulations of their policies in cash and retire from the company. He said

the reason for the large reduction in dividends on ordinary life policies entitled to annual dividends is the gradual reduction in the proportion of surplus earnings to the total business. Witness said the \$8,000,000 reduction of the value of the Mutual's securities (as in 1903) led him to make a greater reduction in the dividends than he otherwise would have done. The only influence the subsequent increase in the company's securities had was to deter him from making a further decrease in dividends.

President Hegeman of the Metropolitan Life was a witness. His salary is \$100,000. Previous to 1905, however, he received \$90,000. The salary of Vice President Haley Fiske is \$75,000. Geo. H. Gaston, second vice president, receives \$37,500, and Frank O. Ayers, third vice president, receives \$16,250.

President Hegeman said that, when the finance committee consulted him about increasing salaries in 1904, he replied:

"I said that I had received \$90,000 for two years and was satisfied and gratified and did not need any increase. They agreed, however, in consideration of my thirty-five years' service to increase it to \$100,000. I have not drawn it, however, and don't intend to do so. Of all the words that I abhor, the perpendicular pronoun has the primacy, but I would like to say that I have averaged a salary of \$50,000 only, and have continued with the company to my pecuniary disadvantage. Fifteen years ago I was guaranteed \$100,000 to go elsewhere."

William Barnes Jr. explained his connection with the insurance company, answered the questions put to him, and when his examination had been concluded asked to be allowed to make a statement. He said:

"The Equitable is a one-man power today, just as much as it ever was, except for the change of the name of the man from James Hazen Hyde to Thomas F. Ryan—that is the only change made.

President John R. Hegeman of the Metropolitan said his company had made but two campaign contributions, and they were both in 1896. One thousand dollars was given to the Palmer and Buckner Gold Democratic managers and \$7,500 to the National Republican Committee. These contributions,

Hegeman said, were made with the approval of the finance board, and were more a moral than a political move to assist in defeating the 16 to 1 heresy.

It was shown that the Metropolitan Life made loans of \$100,000 to 200,000 at 1½ percent interest to William Reade, of the firm of Vermilye & Co., on various dates in 1901 to 1903. The market rate for call loans was at that time from 4½ to 5 percent. Vermilye & Co. were the bankers of the Metropolitan.

The bank was organized with the expectation that it would handle the checks of the Metropolitan Life, of which there are several thousand at times, and in order that the company might have a profitable tenant in its new building, which was thought an admirable location for a bank. The Metropolitan Life owns about forty percent of the shares of the Metropolitan Bank.

Hegeman's explanation for making these loans below the market rate was that valuable services had been rendered the company and it sought to repay favors where it could. Hegeman said that through the watchfulness of Vermilye & Co. the Metropolitan Life Insurance Company has now three or four millions which "could be burned up without impairing the solvency of the company."

On bonds and stock the Metropolitan has cleared, according to Hegeman, about \$1,200,000, and in syndicates in which Vermilye & Co. invited the company to participate the company has made about \$650,000.

Actuary McClintock was asked if there was any way the cost of procuring new business could be lessened. He replied that the company might adopt a new method of valuation. He said the ratio of expense to the total income of the Mutual Life Insurance Company was 20 percent for the year 1904. This, he said, is also true of the New York Life and the Equitable Life Assurance Society. In smaller companies the ratio was much lower, in some instances as low as 13 or 14 per cent.

The ratio of expenses to the amount paid to policyholders of the Mutual was shown to be 49 percent. In the New York Life it is the same, while in the Equitable it is

but 45 per cent. In some smaller companies it is as low as 29 to 30 per cent.

James Hazen Hyde cleared up the matter of the \$685,000 loan of the Mercantile Trust Company. Hyde first heard of this account in the fall of 1902, when it was called to his attention by President Alexander, who said that he and Jordan had incurred the loan to take up stock that was being bid up to fictitious values to the detriment of the company; to settle suits that were hampering the business of the society, and for a campaign contribution. This contribution was the one to the last campaign, and was asked for by Frick, who suggested it for the benefit of the society. When the settlement of the loan was forced, Alexander and Jordan raised all they could toward it. The stock purchased with part of the loan was sold to Thomas F. Ryan for \$212,000 and the balance, \$212,500, Hyde paid personally.

The syndicate operations of J. H. Hyde and associates were gone into very thoroughly, and it was shown that in twenty-three syndicates Hyde sustained personal losses of \$28,615. Hyde ascribed the apportionment of the Equitable's allotment of bonds in syndicates to officers of the Equitable Life to the customs and usages of Wall street. On the formation of the J. H. Hyde and associates' syndicate Hyde said Alexander suggested it for the convenience of bankers.

Of the \$50,000,000 Union Pacific pool, Hyde said Harriman instigated it, and explained it was to be a holding syndicate for five years. It was understood this was for the purpose of controlling the Union Pacific. Hyde signed the syndicate agreement at Harriman's suggestion, and talked only with Harriman on the subject. The executive committee was not informed of this operation, as Hyde said Alexander did not think it necessary and that Harriman requested that the committee be not informed of it. He said that Harriman even refused to give a statement of the purposes of the pool to the superintendent of insurance when he was "clamoring for it" last spring.

Eclipsing all this sensational testimony, however, were the statements of Hyde con-

cerning former Governor Odell and Mr. Harriman relative to the settlement of the ship-building company suit against the Mercantile Trust Company. Hyde said that Mr. Harriman came to him and advised the settlement of Odell's suit, as he feared that powerful influence at Albany would be invoked in retaliatory measures. Harriman suggested as one of these measures the revocation of the charter of the Mercantile Trust Company.

Hyde was under the impression that the Mercantile in settlement retained the bonds and paid Odell about \$75,000. The original claim of Odell was about \$180,000. The bonds subsequently netted about 50 cents on the dollar. Hyde said Harriman suggested the settlement of the suit.

Hyde charged Frick with breach of faith in leading him to believe that the Frick committee was "friendly" to him and with doing all he could to dissuade witness from selling his stock; "at the same time," as Hyde said, "doing everything on that committee he could to knife me and destroy the value of that stock."

Hyde said he did not think the Frick report was at all fair and that the committee posed as his friends, while he was being attacked on the other side by Alexander and his friends under the sham of mutualization. Harriman, he said, asked him to move the adoption of the Frick report at the meeting of the board, but Hyde said he absolutely declined, as it was condemnatory of everything that had ever transpired in the society and he was advised by counsel that such a step would throw the Equitable Life into the hands of a receiver.

Harriman, the railway magnate and ex-director of the Equitable, said Hyde called on him, and he (Harriman) promised to see Gov. Odell and try to get him to settle his suit against the trust company. Odell did not tell him that there was a bill to repeal the trust company's charter; but he (Harriman) advised Hyde to settle liberally the governor's claim for loss on the ship-building investment.

Hyde testified that the financiers wanted to exile him to France, and suggested that he be appointed ambassador. Harriman

admitted that he had mentioned Hyde's name for the place in a conversation with President Roosevelt.

Hyde and Harriman flatly contradicted each other.

Hyde said he received four offers besides that of Ryan for his stock. Two of these came from Harriman and Frick. He was offered \$5,000,000 for his entire holdings and \$2,500,000 for half of them. George Gould also made such an offer. They were all declined because the witness did not think one man should control the society. Gage E. Tarbell made an offer and said he had a syndicate ready to buy the stock. George W. Young also offered to buy Hyde's stock. These were all verbal offers. The largest price offered was \$7,000,000 by George W. Young, former president of the United States Mortgage and Trust Company.

After the change of name from the American Deposit and Loan Company to the Equitable Trust Company, officers of the Equitable Life Assurance Society were buying the stock of the Lawyers' Title Insurance and Trust Company in the name of the American Deposit and Loan Company and taking the profits on the stock. This was the first Hyde had heard of this transaction.

Gov. Odell denied that he ever made a statement to E. H. Harriman or anyone else that retaliatory measures would be taken against the Mercantile Trust. He wrote a letter on behalf of Hyde's candidacy for the post of Ambassador to France.

John Gilchrist, in charge of the security department of the Equitable Life Assurance Society, told of ten millions of dollars in loans made at the end of 1904 in the names of clerks of Kuhn, Loeb & Co. to comply with the law that the surplus should be invested or to keep down the cash balances. No collateral was held by the Equitable on these loans and the check which was given for them was deposited in the bank and a certificate of deposit received. The check, however, was never cleared and on the first of the year the check would be taken out and the certificate surrendered. These loans were made at the instance of T. D. Jordan, former comptroller of the Equitable.

Samuel S. McCurdy of the Equitable Society testified that \$250 a month had been paid to a special counsel to represent the Equitable before a commission appointed by Insurance Commissioner Clunie of California in 1900. The appointment was made at the suggestion of E. S. Pillsbury, the society's regular attorney, who had told the witness that the money was paid to a brother of the insurance commissioner. The total amount paid that way was \$9,000. W. H. Chickering, also of California, was paid approximately \$17,500. Chickering was counsel for the Mutual Life. The New York Life and the Mutual were each paying \$350 a month to the same man who had been retained by the Equitable. Gov. Budd was employed by the company to interpret some intricacies of the state insurance law. This scandal was common talk in San Francisco at the time.

Assistant Register McCurdy told of the trouble in California in 1897, when Ins. Com. Clunie demanded an investigation.

Thousands of dollars were spent by the Equitable in this matter, as recounted by McCurdy, and he justified the expenditure on the ground that it would have cost the Equitable about \$40,000 had no defense been made, hence the expenditure for counsel. He thought the demands of the California Commissioner were exorbitant.

McCurdy said that \$250 a month had been paid to a special counsel to represent the Equitable Society before the commission appointed by Insurance Commissioner Clunie in 1900, demanding that the society make a list of its outstanding policies, at the suggestion of E. S. Pillsbury, the society's regular attorney, who had told the witness it was paid to a brother of the insurance commissioner. The total amount paid in that way was \$9,000. The witness said also that approximately \$17,500 was paid to W. H. Chickering of California, counsel for the Mutual Life.

At the close of 1899, when the Equitable Society filed its annual statement with the California insurance department, the commissioner asked forty additional questions, the witness said, which the commissioner knew it was practically impossible for the

society to answer because its books were not kept so as to do this. This, the witness said, was practically a rehash of the demands that the commissioner had made previously. Witness said the company had had no like experience with the insurance department of any other state to his personal knowledge, and that like proceedings against the New York Life and the Mutual Life were terminated about the same time as those against the Equitable Society. There were a dozen hearings on the interpretation of one of California's laws and it was for representation in these hearings that the \$250 a month was paid. Former Governor Budd, while in New York, consulted almost entirely with Chickering. Governor Budd appointed Clunie as commissioner. He did not think the man to whom the \$250 a month was paid did anything for the Equitable Society.

"Do you know how much of these moneys was paid to Governor Budd?" asked counsel for the committee.

McCurdy said he did not know, and that to his knowledge no accounting of disbursements was made by Chickering. McCurdy said he went to California, but did not meet Clunie to whom the \$250 was paid, in all the six weeks he was there. The New York Life and the Mutual were also paying \$250 a month to the same man for the same service rendered the Equitable, said the witness.

Another demand which, the witness said, Clunie made was that a complete set of the Equitable Society's books be kept at the offices of the San Francisco agency, which would have cost the society about \$75,000. He also said that under the law of California the commissioner could have collected his \$33,000 fee from the Equitable Society upon making his proposed valuations of its policies.

The endowment policy provides for the payment of the face of the policy at a stipulated time or at prior death, for an annual premium. The fund so paid is "an endowment." This policy affords an excellent method whereby young men may save money, with insurance meantime, and whereby slightly impaired lives may be protected.



### National Union

How true it is that when past 21 the fraternal insurance society begins to feel the infirmities of age. Here is the National Union of Toledo, O., which began business in 1881. The certificates in force on Dec. 31, 1903, were 67,521, and a year later 65,372. The amount of insurance fell off nearly \$7,000,000. This portentous decline cannot be laid to the texture of the times.

There appears to be serious trouble just ahead for the National Union. Drops like these portend a storm.

### Some Special Safeguards of Life Insurance

FROM AN ADDRESS BY CHARLES W. SCOVEL  
OF THE PROVIDENT SAVINGS LIFE AT  
PITTSBURG.

Let me take the bull right by the horns. Let us suppose for the moment (however far it is from the ultimate truth) that all the insurance officials who have been lately under fire from either Boston or New York are now and long have been either thieves or grafters. Let us suppose that every dollar that is even suspected to have been wrongfully kept from or taken out of the treasuries of the companies has been actually so taken and is never to be recovered. Nevertheless the incontestible fact remains that each of the companies in question is going right on with its normal function of paying death claims and all other obligations without quibble or delay. Nor is it even intimated in any reputable quarter that there has been the least impairment of the reserves that guarantee the like fulfillment of all outstanding contracts as fast as they mature.

In view of these facts, one of two things must be true. Either these officials are not the thorough-going rascals they are accused of being, or else there must be some safe-

guards peculiar to the life insurance business that make looting and wrecking exceedingly difficult. What bank, if for years past officered by rascals, would not have been looted long ago? And what bank, even though honestly managed, could, through months of such hysterical clamor, keep its doors open and continue to discharge its normal functions?

\* \* \*

Even though most men are honest, as I believe, safeguards are necessary, both to head off the occasional dishonest man, and even more to keep honest men from being tempted beyond their strength. The safeguards of true life insurance go still farther and guard against the ignorance and incompetence that have brought and are bringing disaster to thousands of homes through plans of so-called life insurance that ignore nature's laws of life and death.

The great, fundamental safeguard lies in the legal reserve system itself.

That system is an exact science. It is pure mathematics applied to the average death rate, as shown by the actual experience of the human race for many generations. That science studied and followed by the actuaries of all countries, has been enacted into law by the legal reserve statutes of the various states in our country.

Those scientific and state laws compel every company at all times to maintain absolutely intact the full legal reserve that covers the exact present value of all its outstanding policies. That is to say, this legal reserve, with its interest and the premiums on outstanding policies, is the full amount needed to pay every one of those policies as they mature year after year—and this without writing any more new business. If the assets of any company, as valued by the state officers, fall one dollar below this rigid requirement, the law declares the company insolvent and forbids it to issue a single new policy. Nothing approaching this drastic standard of solvency is set for any other business or financial institution.

\* \* \*

Thus, the legal reserve system of itself practically limits the field of operation for criminal theft, or conscienceless graft, or

ignorant carelessness, to some portion only of this 13 percent surplus. And, mark you, if the officers of all the 79 companies actually had stolen every dollar of that three hundred million surplus and all their doors were closed to new business today, there would yet remain the nineteen hundred and fifty millions of the legal reserve to pay off every obligation as it falls due in the years to come.

In still another way does the system erect a great safeguard around life insurance funds. The vast bulk of all the assets, as we have seen, forms a kind of sinking fund for future obligations. Even a large part of the surplus will not mature for distribution until fifteen or twenty years hence, while the reserve on any policy written today may be yielding payments a hundred years hence, through a life income to some beneficiary yet unborn. No other business or financial institution known to man figures its daily transactions with a view so far down the years. Life insurance stands alone as a specialist in making provision for the long future.

\* \* \*

Another of the great safeguards, and closely interwoven with all the rest, is publicity. Sunlight is the deadliest foe of disease. Publicity is the panacea recommended by all students of our vexed social and business conditions as likely to cure, and certain to improve, many of the evils that exist. Most people do not realize that the life insurance business for many years has been transacted under the searchlight of publicity to an extent unknown in other lines of business. The annual reports and schedules of assets and investments regularly show, year by year, the actual operations of the business in very considerable detail. These statements and schedules have been on file as public records, accessible to all having proper business with them. They have summarized and tabulated, not only in the various state reports, but in sundry volumes for the guidance of investors and financiers.

#### **S. L. & A. Co. of A.**

The Washington state insurance department has endorsed the Security Life &

Annuity Co. of America, which seems to have quite a tail to its name. Let us bear in mind in the future this "recommendation" and be prepared to quote it. Let us see, Is not this company the new property of one Rosenfeld of much present notoriety in Chicago?

#### **Ancient Order of United Workmen In California**

As we intimated in our October book, the A. O. U. W. in California has a pile of unpaid death claims, long past due. The state lodge seems helpless. Promises are not fulfilled. Hope deferred maketh many hearts sick. Officers of the state lodge have just returned from a visit to the supreme grand lodge, empty handed.

The supreme head officials confess that the deficit owed several state lodges, under the agreement to pay excess death claims, is large and that the state lodges are not responding to this extra assessment—not in any hurried and liberal way—and they can make no definite promises. With increased rates and a declining membership the prospects are indeed gloomy. What can the poor grand lodge do?

The California lodge officials now propose that a special assessment be levied on California members to pay their unpaid death claims, to be treated as a loan to be repaid when the national grand lodge pays its debts. We hope this is done, but it seems improbable that the "loan" will ever be paid. The supreme lodge of the order has too many troubles of its own.

#### **Conservative's New Superintendent of Agencies**

John Newton Russell, Jr., hitherto assistant superintendent of agencies for the Conservative Life Ins. Co. of Los Angeles, has been promoted to the position of superintendent of agencies. Mr. Russell has earned this recognition by hard and successful work. He is a young man and has been engaged in life insurance work since leaving school. At present, Superintendent Russell is engaged in opening a Minnesota department for his company in Minneapolis.

### Ancient Order of United Workmen Refused to Pay.

SUPREME COURT OF CALIFORNIA RULES THAT BENEFICIARY MUST BE A DEPENDENT IN A LEGAL OR MORAL SENSE.

Caldwell v. Grand Lodge of the United Workmen of California, Cal. S. C.

Oliver H. Baker joined the A. O. U. W. in 1879. When, in 1893, the order required members to designate beneficiaries, Baker designated plaintiff, "being no relation, but being dependent on me." She was not a dependent in the legal sense, but was an actual dependent. He wanted to marry her, but she loved another man who was poor. Baker told her to marry that man, and that he (the insured) would take care of her as long as he lived. He had for her the affection of a brother and he made her his beneficiary.

For a quarter of a century Baker paid all dues and believed he was safe guarding the future of the woman he loved. He died in that belief.

The California branch of the A. O. U. W., learning that the beneficiary was not a dependent relative, nor a dependent in a legal sense, refused to pay the claim, though the deceased member was in good standing and had paid dues and the burdensome assessments for a quarter-century.

The supreme court of California sustained the plea of the order that under its later by-laws no liability was assumed except for beneficiaries who were dependent relatives of the insured or had legal or moral claims on him for support.

Had Baker been insured in a regular life insurance company his estate or his designated beneficiary would receive the insurance money. The moral is obvious.

### We Nominate Him as a Presidential Candidate

President Pattison of the Union Central Life was recently elected governor of Ohio. He was the only Democratic candidate on the state ticket who won. His success in a Republican state makes him an available candidate for the presidency in 1908. The Coast Review therefore now nominates Mr. Pattison as a candidate for that high office on the Democratic national ticket. No better man has yet been suggested.

### Modern Woodmen

At the very beginning of the critical 20's, just out of its "teens," the Modern Woodmen last year barely scored a gain in membership. What of this serious year? From 660,952 certificates down to what?

### The Provident Savings Society

This strong life company pursues the tenor of its way undisturbed by the "alarums" of the mobocratic press and the "investigations" of bad actors from Albany. The Provident Savings Life Assurance Society has a clean balance sheet and a clean house. The society is in good order and in good odor.

The Provident Savings Life has returned to policyholders since organization and now holds for them some \$33,000,000. This is a good record for one of the younger companies.

The Provident Savings is successfully represented in this field by Carl C. Gross, who has offices in the Call building in San Francisco.

### Life Weather Report

Still very cool in Nevada, and signs of a further disturbance.

Frosty weather in Missouri. The storm is still raging, and is spreading eastward. The official thunderbolt has done no harm.

In Ohio the weather is threatening, and the bureau in charge is consulting Lawson, who can lie as well as any weather predictor.

Reports from New York, the storm-center, indicate a clearing. The warm spell is at an end. Some disturbance of the political elements at Albany is expected however.

Bennion has been transferred by the State Life to New York state. Expectant Californians need no longer hope for Frederick's return. He may yet be a candidate for the mayoralty of New York city—say on the municipal ownership ticket.

Hindman of Nashville beams optimistically, "our business will soon flourish again as of yore." And—

"Whoso shrinks or falters now,  
Brand the craven on his brow."

## Notes

"House cleaning" is still going on.

The Order of Select Knights of Buffalo is becoming very select indeed, and the members are of a retiring disposition.

Equitable premium receipts for the third quarter of 1905 show a falling off of \$1,007,413 as compared with the same quarter last year.

Actuary McClintock began reducing dividends and building up the surplus as soon as he "went to" the Mutual. This is not a part of the testimony before the probing committee.

Pennsylvania is a big state which requires a thousand pages for the life and casualty report of the insurance department. Among the secret insurance societies are: Cosmos League, Delphian League, Earnest Americans, Kinsman's Mystic Senate. What fools these countrymen of ours be!

The famous District Attorney Jerome, asked regarding the disclosures before the Armstrong committee of contributions to the sound-money campaign fund, said: "You say that Mr. Perkins explained the payment of the campaign contribution by saying it was made to protect the policyholders from possible disaster, which the officers believed would follow the election of Bryan and the adoption of the St. Louis platform. If that statement is true, I can see no criminal intent in the act. I can understand how the trustees of fiduciary funds might consider it their duty to protect the policyholders or bank depositors or stockholders from threatening danger."

An interesting disclosure is the testimony that efforts were made to secure an agreement by the giants to limit the amount of insurance in force to \$1,000,000,000, than to \$1,500,000,000, but first James H. Hyde declined to assent and then George W. Perkins objected. A bill in the New York legislature in 1901 providing for a limit to \$1,500,000,000 failed to pass.

The United Artisans of Portland, Or., is eleven years old now. With good luck it should get along awhile yet without testing the strength of its united sticks. Old Mortality will wobble in after awhile and levy his special assessments. What means

this line in the statement? "Death claims scaled down, compromised or paid during the year." Why "scale down" death claims if the order is solvent? Why "compromise them" if adequate rates are charged?

Lawson may be a reformed gambler but he is certainly a nuisance. Many a family will suffer because of foolish faith in his acrobatic distortions of facts.

In the Pelican the Mutual Benefit denies the statement that it has "incidentally done business upon some forms of deferred dividend policies." The dividends of the company have always been declared annually.

President McCurdy of the Mutual has cut his salary from \$150,000 to \$75,000 a year. Other salary reductions make the total "salvage" \$145,000.

A press dispatch from Omaha is to the effect that Harriman is preparing to have the Equitable boycotted on his railroads—if friendly directors are not elected on December 6.

The Conservative Life reports an increase of 40 percent in its renewal premiums. The percent of business paid for to business written has been greater than ever before.

"Stuff'n' nonsense!" A clipping seemingly from the Portland Oregonian "editorializes" with solemn stupidity thus: "Properly conducted, it [life insurance] is a beneficent institution; improperly conducted, it is an immense and dangerous power in the hands of frenzied financiers." This is the kind of "rot" which in an American daily paper passes as thought. There is no institution less dangerous, however conducted, than is life insurance, hedged about as it is with legal restrictions as to reserves and investments. The catchpenny phrase of a disgruntled stockjobber, "frenzied financier," can apply only to men like himself who speculate in watered stocks and "bull" and "bear" values and artificially create financial frenzy. Whatever things may be truly said of the managers of the life insurance giants, frenzied financiering is not one of them. They are not speculators, not jobbers, not Lawsons.

In the advertising section, as in last month's edition, we print miscellaneous matter for solicitors.

### Did Expenses Really Decrease ?

We are somewhat puzzled by the statements made by the new presidents of the Equitable and the Washington, in regard to expenses, which are said to have been reduced. These gentlemen have not said that the expense ratios of their companies have been reduced. Writing less new business than heretofore, their expenses would of course be reduced, but such a reduction would not be creditable.

### Columbian National Life Agents Prohibited From Selling Stock

Superintendent Vandiver of the Missouri insurance department has written a letter to President Parker of the Columbian National Life of Boston saying that after investigating the relations of the American Agency Company and American Investment Securities Company with the Columbian National Life Insurance Company, he has come to the conclusion that he cannot permit agents licensed to sell life insurance for the Columbian National Life Insurance Company to solicit and sell stock in the company or any subsidiary company.

### McCall Did Right

"I was a Democrat up to the nomination of Bryan when he adopted the free silver platform of 1896. I made up my mind I would do all in my power to defeat that candidate and that platform, and I did it with my heart and soul. I had no idea in my mind about politics at all, but I had a duty and a trust regarding New York Life policyholders, and I felt that if free silver coinage was going to prevail and Bryan was going to be elected President of the United States, that we might put up our shutters on the New York Life doors. Knowing that and believing it in 1896, I consented to a payment to defeat free silver, not to defeat the Democratic party, but to defeat the free silver platform, and I thank God that I did it."—Testimony of President John A. McCall of the New York Life Insurance Co.

It was business, not politics. For the first and only time in thirty-four years the Coast Review urged its readers to vote against one of the presidential candidates. The free coinage of silver was not merely a menace to property; it implied the payment of policy

claims—the payment of trust funds to widows and orphans—in "dollars" worth only fifty cents. It was the duty of the life insurance companies to contribute their proportion to the expenses of the great campaign of education. The Coast Review therefore endorses the action of President McCall and other life companies' officials in contributing to these necessary expenses.

An insolvent life company would not have contributed. It would have preferred paying its debts in depreciated money. Does the reader recall the Illinois banker, the sole instance, who "stumped" for free coinage? After the election he committed suicide and it was found that his bank was insolvent. From private letters we learn that a certain life insurance president was in favor of the payment of debts in freely coined silver. It subsequently transpired that his company was about insolvent. It is now solvent.

Those life companies which contributed their small and fair proportion of the expenses of the campaign against the payment of loans in 50-cent dollars thereby proved that they were solvent—that they were able and willing to pay policyholders in 100-cent dollars.

Van Diver, the partisan czar of the Missouri insurance department—or the Don Quixote thereof—waived his wand of office at the New York Life and squeaked, "Return that contribution against the god of free silver, or by the Great Horn Spoon with my good right arm I will smite you off the Big Muddy earth." But the wicked men of New York scoffed at Van Diver's god and bade him go to. And behold a high court of Mighty Sam ordered Van to hold his tongue and come up and make good.

It is said that Counsel Hughes is being paid \$100 an hour for asking witnesses what they do with their high salaries

There has been much ado about little, but there is nothing seriously amiss with American life insurance.

For the third quarter of 1905 as compared with the same quarter in 1904 the Equitable reports a decline of over \$1,000,000 in premium receipts. "There are others."

**Important Assessment Insurance Decision**

The supreme court of North Carolina has just delivered an opinion in the case of Green against Hartford Life Insurance Company which is of general interest.

The Hartford Life Insurance Company was incorporated many years ago with the power of issuing both legal reserve and assessment policies. One Green, an assessment member, brought suit against the company, alleging that it was part of his contract that the company should continue the assessment business as long as he lived, thus giving him the aid of the "new blood," the benefit of the assessment of new and young members; that by ceasing to do so they had put him and the other assessment members in a class by themselves, whose assessments would after a while become so large that they would be prohibitory, and that he would thereby be obliged to abandon his insurance, claiming this to be a violation of his contract. He sued to recover all the assessments which he had paid the company with interest. The court held that there is nothing in the company's charter, or in the plaintiff's contract which obliges it to continue the assessment business after the the company should think it advisable to discontinue it. The court said:

"The annual premiums of assessment companies necessarily grow larger with age of the insured, and the reluctance of young men to come in to prevent by their premiums the increase of rates, which comes to an aging and diminishing class. This is the peculiar weakness of that particular kind of insurance. The plaintiff had no right under his contract or under the defendant's charter to require it to continue to struggle for 'new blood,' as it is called, to keep down his assessments. His reliance must be upon the 'safety fund,' created out of the excess of premiums, invested for the purpose of making good the payment of policies, which, in a dwindling class, would otherwise require assessments too heavy to be carried solely by the survivors. In this case there is no evidence that the defendant arbitrarily increased the plaintiff's assessment or discriminated in the amount as between him and other assessment members. There was

no contract that only an assessment business would be done, but the plaintiff knew from the defendant's charter that it was authorized to issue both kinds of policy."

In this decision the right to change from the assessment to the old line business, which has been exercised by many assessment companies in different states, is fully sustained.

The defendant was represented by John W. Hinsdale of Raleigh, N. C.

**The Brown Book**

The Brown Book of Life Insurance Economics is out. By Benjamin F. Brown, 159 Devonshire st., Boston. Price \$2 the copy. This standard work is a digest of the interest surplus earnings, and expenses of American companies. Every table is a feast, and there are ninety-nine tables. Mr. Brown believes that his figures indicate that the "boom" which began the upward roll in 1897 has "overpassed its zenith" as far as proportionate gains are concerned. Despite the still rising volume of new issues, the lapse rate has resumed its upward tendency.

Walter Wellman, a space writer, is airing his ignorance of life insurance. "American life insurance, not its management, is on trial," wails Walter. The less he knows of the subject, the more entertainingly he can write and the better his pay from the publishers of the flabby journals. The difference between income and expenditures of the companies was carried over "to assets or surplus" writes Wellman. Deep and lucid Walter! He is surprised and puzzled by the fact that companies writing much new business have a higher expense ratio than companies which write little new business. O Walter, you are a great man! You can write just as intelligently and learnedly on any other subject. But you are a dub.

Misery loves company—and has it.

There seems to be a great deal of smoke for a little fire.

Several witnesses are possibly "perjuring themselves like gentlemen."

Many frenzied policyholders are more foolish than usual these days.

## GENERAL

### New Appointment

The Federal Insurance Co. of Newark, N. J., will enter California at once, and will operate under the management of V. Carus Driffeld of the Transatlantic. In the Coast Review Chart we find these Federal figures: capital \$500,000, assets \$2,051,576, net surplus \$743,385, income \$1,153,201.

### New Appointment

Manager Macdonald of the London & Lancashire has been appointed Coast representative of the Assurance Company of America. This company's figures, as set forth in the Coast Review Chart, are as follows: capital \$400,000, assets \$971,492, net surplus \$179,773, income \$458,508. Manager Macdonald takes the company on January 1st.

### Field Men's Notes

W. L. Arnold has been appointed a special agent by General Agent Ankele.

The Northern's field men are now John E. Cosgrove at San Francisco, D. R. Atkinson at Portland, W. P. Folger at Spokane.

D. B. Wilson, the veteran independent adjuster, mourns the death of a son, who had been ill for a long time.

D. A. Spencer, independent adjuster, has suffered a most grievous loss, by the accidental death of his only son, a young man of much promise who was recently graduated from college. Young Spencer had recently gone to Alaska in the employ of a railroad company. He slipped into a deep glacial crevice and fell hundreds of feet to his death.

It is a remarkable coincidence that both Mr. Wilson and Mr. Spencer, who occupy the same office in the Alliance building in San Francisco, should lose their sons by death within a day or so of each other. These bereaved gentlemen have the heartfelt sympathy of the fire underwriting fraternity.

### Underwriters Which Have Ceased Writing

Hamburg Underwriters of Hamburg.

Rhode Island Underwriters of Providence.

## Coast Field Men



*E. P. Farnsworth.*

One of the prominent adjusters in this field is Ed. P. Farnsworth, who has been a resident of California for nearly a third of a century, and has been engaged in insurance work all these years.

Mr. Farnsworth is a native of Tennessee and is fifty-four years old. He began his insurance experience when a lad, soon after the close of the Civil War, with the firm of Peck & Cahill, in Nashville, Tenn. In 1869 he came to California, and was with Farnsworth & Clark for a number of years. Later, he was with Hutchinson & Mann, then with E. D. Farnsworth & Son, and was also a member of the firm of Geo. Easton & Co. During all this time his principal work was in the field. In the past fourteen years Mr. Farnsworth has been an independent adjuster. He has been notably successful in adjusting work.

We have the authority of the Call of San Francisco for the statement that Gov.-elect Pattison of Ohio is "a prohibitionist, a Democrat, a churchman, and president of the largest life insurance company west of New York." This will surprise the agents of the Northwestern Mutual of Milwaukee.

Ventura, Cal.—At a recent fire the water force was found to be weak.

### Gleanings and Screenings With Some Hidden Meanings

#### FIRE.

Home stock is now 532.

The Sun may absorb the Patriotic of Ireland.

The Rochester German has entered Canada.

Thirty-three years ago last month, in '72, Boston had its 72 million fire.

The Connecticut reports an increase of premiums in Western Union territory.

How the mighty are fallen. Ex-ins.-supt. Hahn of Ohio has organized a mutual.

Wildcats are prowling in Arkansas. Because of legislation hostile to legitimate fire companies, thousands of loss claimants will be robbed by fraudulent companies.

The United States Circuit Court of Appeals at St. Paul has rendered a decision upholding the policy contract as against oral agreements made by agents in violation of its provisions.

The defunct Jefferson F. & M. of Richmond, Va., has no tangible assets. It was a New York excess-liner, and the advertisement of the fraud was accepted by several New York insurance journals.

#### LIFE.

A New York banker refers to "It" as "Hughes' lynching committee."

The foolish protesting 65-year-old Arcanumites lost their case in the federal court.

A "dying" Iowa man compromised his \$2,000 policy for \$1,500 and then got well.

The Royal Society of Good Fellows is said to be ready for a receiver. It has reached the rotten-ripe age.

In the East a man wrote that "having read Lawson" he would not renew his policy. Soon afterward he died. Tobasco Lawson will of course send the widow the \$10,000 he caused her to lose.

The case of the estate of John Allen, of Boulder, Colo., against the New York Life is on trial. Allen died of spinal meningitis in 1905, shortly after applying for insurance.

His application for a twenty payment policy had been refused at the home office, but a substitute policy had been forwarded to the general agent at Denver for the approval of Allen. Allen died before the policy arrived, and the company claims the contract is not valid, inasmuch as he had never given his consent to the change in the form of the insurance applied for.

#### MARINE.

The recent storm on the Great Lakes caused the loss of many vessels. The man who thinks the tides make the waves—he is President Roosevelt's cabinet—should have been on one of the lakes in that storm.

#### SURETY.

Embezzlements continue at the rate of \$50,000 a day.

The Aetna Indemnity is still resisting the \$35,469 judgment won by the city of Haverhill, Mass.

#### CASUALTY.

The Union Health & Acci. Co. of Boston, assessment, is up against a receivership.

Railroad accidents in Chicago this year have killed 321 humans. Only five persons were killed by autos.

During the year ending June 30, 1905, the total number of passengers killed on railroads in the United States was 537, of whom 350 were killed in train accidents—198 through collisions, 151 through derailments and 1 miscellaneous—and 187 through other accidents, 134 being killed by falling from cars or engines or while getting on or off, 8 by coming in contact with overhead bridges, structures at side of track, etc., and 45 from other causes. During the year, 10,040 passengers were injured, 6,498 being injured in train accidents. The total number of persons killed on railroads in the United States during the year was 3,798, and the total number injured 54,466. These figures do not include casualties at highway crossings to trespassers and persons walking along the track, accidents to employees in shops remote from the railroad, and all other accidents occurring to passengers and to employees not actually on duty.





The Late Chief Surveyor of the Board, Uncle Charlie Nichols

### When A. J. Clunie Was Insurance Commissioner of California

TESTIMONY BEFORE THE NEW YORK INVESTIGATING COMMITTEE.

New York, November 17.—The tale of a big hold-up of New York life insurance companies by a state insurance commissioner of California was told to the insurance investigating committee today. It was backed up by business-like vouchers that proved the payment of money in large sums. Samuel S. McCurdy, assistant register of the Equitable Life, told how his company, together with the Mutual and New York Life, had been compelled to pay stated sums for three years.

It was the nastiest array of evidence yet brought out in the insurance investigation. Andrew J. Clunie, for several years insurance commissioner of California, was the central figure. Clunie's own letters, submitted as evidence, were the best testimony of the extreme demand he made on the Equitable. McCurdy said similar demands had been made on other big companies in New York. Commissioner Clunie practically threatened to drive the Equitable out of California. He made demands that would have ruined the society so far as its California business was concerned. In-

cidentally, compliance with certain demands would have cost the companies about \$100,000. Commissioner Clunie was finally pacified, and his zeal abated after regular payments began to go from the insurance companies to Clunie's brother. It appeared that each of the big companies paid Clunie's brother \$3 000 a year, making \$9,000 a year for three years.

This was only a part of the money paid to keep Clunie quiet. The final payment of \$42,500 marked the stop to Commissioner Clunie's active hostility toward the companies.

The former governor of California, James Budd, was a party to the farce of investigation that was ended about the time the Equitable Life paid \$14,166.66, its share of the \$42,500. Budd was the personal representative of Commissioner Clunie in investigating and examining the three big companies. There was no real examination, so McCurdy testified. Governor Budd came on to New York with W. H. Chickering, counsel for the Mutual Life and also representative at that time of the Equitable and the New York Life. Chickering for the insurance companies and Budd for Commissioner Clunie had a pleasant time together. After a while Budd announced he was satisfied with the condition

of the companies. He went home and so reported to Clunie.

Then Chickering presented a bill "for expenses and disbursements." The bill of \$14,166.66 presented to the Equitable stated explicitly that the sum did not include Chickering's own personal bill for services. All the money was to go to some one else.

The hold-up began in 1897. Clunie started it with the announcement that the Equitable Life could not do business in California because the society's capital stock was only \$100,000.

The attorney-general of the state refused to side with Clunie in this position. He wrote an opinion to the effect that the Equitable could continue in business. This didn't stop Clunie. He made demands by the dozen—demands that the Equitable could not have met if the very existence of the company had depended on it.

Clunie determined to have an examination of all business done by the companies. He demanded a list of every policy, together with all other information in the hands of the companies. It would have cost the Equitable alone \$40,000 to comply with this preliminary requirement. The examination which was proposed by Clunie would have cost the Equitable a great deal more. Clunie would have got more than \$33,000 in fees from the Equitable.

Influence was exerted to make Clunie call off the expensive examination. Clunie consented to have a quiet little examination in California. Clunie's brother was appointed to represent the insurance companies in this little examination. Each company sent \$250 a month to be paid to Clunie's brother. The examination lasted over three years. A perfunctory examination and investigation by the ex-governor was arranged finally. Budd was appointed by Clunie to come here and make the examination.

"What did Clunie's brother do for the insurance companies to earn his salary?" was asked by Chairman Armstrong. "I should say not anything," replied McCurdy. "Was Governor Budd an accountant?" "No." "What did he do while in this city in the matter of investigating the companies?" "He spent his time with Chickering." "You paid these moneys as an alternative?" "Yes."—Special Dispatch to the San Francisco Chronicle.

The Equitable paid \$3,325 to Chickering. The witness said he did not know whether or not the \$14,166.66 paid by the Equitable "for legal expenses and disbursements" in connection with the "pacification" of Clunie was a third of the total amount paid by the three companies.

The assured failed to demand an appraisal before bringing suit. Decision for the Ger-

man-American in Ohio in consequence.

### Northern Change

Frank L. Hunter, hitherto a special agent for the Northern in the Northwest, has been appointed Metropolitan manager at San Francisco. He succeeds Walter J. Wilson, who, it is understood, has gone to New York to engage in other business. The new appointment was made several months ago, to take effect on November 1. Manager Hunter is now in charge, with offices in the new Merchants Exchange building. He has had a long and successful experience as a field man, and will no doubt do credit to Manager Lermitt's judgment in his new and more responsible position.

Friction Caused a Fire.—It was not the friction of a large policy on a small house. A "norther" jammed a ferry boat hard against the piling as she was steaming out. The friction was so great that the piles began to smoke, not harmlessly as is usually the case, but with blazing effects. The fire boats steamed over to give such aid as possible in a high sea. It was necessary for a gang of men to tear up the wharf in order to save the new depot. This was on the Oakland, Cal., side.

E. L. Worden, a Tacoma solicitor who sues for a divorce, says the New York investigation has so hurt his business that he now averages only \$35 a month, and therefore cannot pay his wife \$50 suit money. May be. But we know of a San Francisco solicitor who earned \$1,000 commissions last month, in spite of the yellow Armstrong committee investigation and the lying headlines of the defamatory-exclamatory press.

In 1904 the gold production of this country was nearly 4,000,000 fine ounces, valued at \$80,835,648. The only time this production was exceeded was in 1850 or '51, when \$85,000,000 worth of placer gold was washed out in California. The increase last year was a little over \$7,000,000. California's output increased over \$2,000,000. Colorado's increase is nearly that amount; ditto Nevada, with a total of \$5,000,000 gold product.



Before.

Hotel Ramona.

After.

The handsome tourist hotel, the Ramona, in San Luis Obispo, Cal., caught fire last week and an hour later was a mass of smoking ruins. The alarm was sounded at 2 a. m. There was a scarcity of water in the city mains, and the efforts of the fire department were therefore practically useless. It is asserted that with plenty of water the fire could have been confined to the kitchen. The property, which was built in boom times, was owned by the County Bank of San Luis Obispo. Both building and contents were greatly under-insured. The loss was total as to property as well as to insurance. The accompanying half-tone shows the completeness of the fire's work. The Ramona was built nineteen years ago at a cost of \$165,000 including the furniture.

The insurance carried was at one time \$70,000, but was reduced to \$18,000 as follows:

Pennsylvania . . . . .	\$1,000
Royal Exchange . . . . .	1,000
Germania . . . . .	1,000
Queen City . . . . .	1,000
Norwich Union . . . . .	1,500
Franklin . . . . .	2,500
British America . . . . .	3,000
Providence-Washington . . . . .	1,000
Connecticut . . . . .	1,500
Law Union & Crown . . . . .	500
Sun . . . . .	500
Underwriters . . . . .	500
Home F. & M. . . . .	500
National (contents) . . . . .	2,000
California " . . . . .	500

R. T. Archer of Los Angeles adjusted the loss.

### Railway Accidents

Southern Pacific—Passenger train in southern California collided with another train. Fifteen persons injured.

Southern Pacific—Track dynamited on coast line, but train passed over the one rail break in safety. Astonishment!

Northern Pacific—Passenger train ran into a freight train. Twenty persons hurt.

Rail traveling is rail dangerous. Collisions, derailments, open switches, drunken servants, fiends or careless employees who leave dynamite on the track.

The moral whereof is, carry accident insurance.

An ex-vice president of the Northwestern National Life of Minnesota, Dr. Jacob F. Force, indicted in connection with the entangled affairs of the company, was arrested in Los Angeles last week.

A San Franciscan is suing for divorce on the grounds of cruelty. He carries an accident policy for \$5,000. Not long ago he missed a Southern Pacific train which was wrecked. His life was saved. Returning home he met, instead of congratulations, an icy cold bath remark from his wife to the effect that she was sorry, for if he had been killed she would have received \$5,000, which sum, she said, was far more than he was worth.

### Surety Notes

Collins, the bigamist lawyer who ran away from San Francisco to Canada, and who was caught and brought back, again got out on bail, furnished by the *Ætna* Indemnity in the sum of \$15,000.

The supreme court of California having affirmed the judgment for \$5,675.08 damages for Dora Heath against the members of the San Francisco Board of Public Works, the surety companies on the bonds of the officials who were held responsible for the woman's injuries are anxious to get their money back. Last week the United States Fidelity and Guaranty Company, on the \$25,000 bond of A. Van Der Naillen Jr., one of the four Board members in 1902, sued him for the recovery of \$2,018, which included his share in the Dora Heath judgment, \$300 for attorney's fees in defending the action and \$250 in court costs.

The National paid \$50,000 for its experience with the National Bank of Peoria, Ill.

### Casualty Notes

The Preferred Accident of New York has recently issued an improved form of its "advanced" policy, which, besides the benefits ordinarily payable, pays indemnity in case of injury to any child of the insured according to its age. On a \$10,000 policy of this form the weekly indemnity is \$15 for total disability. It also includes the beneficiary clause. The annual premium on this form is \$25. The company's new "duplex legacy policy" pays to the beneficiary in addition to a death benefit the sum of \$5 per week for twenty years if surviving that long.

Casualty men can write caustic letters too. Ralph Butler, for example, writes: "It seems to me that the time has come when insurance companies should be judged by their advertising, and if that advertising is misleading or deceptive, inducing a man to feel that he is to receive more than he ordinarily can receive under the contract, that company should be discriminated against, and its policies should be refused by all thinking men."

### PLATE GLASS.

Without giving names we will present a couple of sample instances. A prominent

retail dry goods store was written a couple of years ago for a premium of \$2,700; this year the same risk is being written for a premium of \$400, and the company carrying it paid last year losses under it aggregating \$2,900. Another risk, written last year for a premium of \$280 was taken by another company this year for \$120 premium. These are not exceptional cases, we have had dozens of similar ones cited to us. Such methods of business—to say nothing of "underwriting"—seem incomprehensible. Brokers say that the plate glass business is evidently the wildest kind of a guessing game with cheap-john auction methods and that it is ridiculous to even mention the word "underwriting" in connection with it. —The Surveyor, N. Y.

Employers Liability Corporation.—The total assets of the American branch have now reached the substantial figure of \$2,940,578.26, an increase since December 31, 1904, of \$303,271.22. The reserves for liabilities have been added to by \$212,418.47, including \$100,000 addition to the special reserve, which now stands at \$350,000. The surplus amounts to \$913,959.08, the increase continuing at a steady and reasonable rate. There has been an increase in premium income.

Fire.—Chief Cook of Seattle thinks it a part of his duty to "insist on just and proper rates of insurance" as he determines them in his surperior wisdom. We have heard of a chief cook and bottlewasher, but here is a case of Chief Cook and underwriter.

San Francisco Ruling.—City Attorney Long holds that ordinance 645 is valid, and that the board of public works is precluded from permitting a wooden building in the fire limits to be enlarged or built upon, even if such enlargement or addition be of brick or stone. The building calling forth this opinion is at the southeast corner of Dupont and California streets. The ordinance says that wooden frames covered with metal or sheathed with four inches of brick shall be deemed to be wood structures.

Politics is behind the "investigation," and don't you forget it.

### **New San Francisco Life Insurance Company**

The organization of a new life company in San Francisco has proceeded so far that we feel authorized to announce it as "a go." An able, experienced and exceedingly competent man has been slated for the presidency; the capital is all subscribed, and some of the subscribers have been holders of other life insurance stock.

The new company will do an industrial business, and it is intimated that it will take over the "monthly" business of one, perhaps two well known companies. Both ordinary and industrial business will be pushed from the start.

### **Mutual Life Change in California**

California territory has been divided again by the Mutual Life. Manager W. L. Hathaway of Oregon has been appointed manager for northern and central California, Nevada and the Hawaiian Islands. He has rented handsome corner offices on the top floor of the James Flood building.

Manager Stanley Forbes, in the company's building, will retain San Francisco and the other bay cities.

Manager Maxson retains southern California.

Manager Hathaway assumes charge in a few days. His successor in Oregon has not yet been appointed.

### **Allege an Insurance Trust in Washington**

The lumber trust of Washington is dissatisfied because the fire insurance companies will not write lumber and mills at a losing rate. Worse, the underwriters insist that lumbermen shall so improve and protect their property that the chances of burning will be greatly lessened. Now, this doesn't meet with the approval of the lumbermen, who seem to think that many fires and low rates should go together.

So the Southwestern Washington Lumber Manufacturers' Association has made formal

demand upon State Insurance Commissioner Nichols that certain insurance companies be prohibited from doing business in Washington because of violations of the laws of 1897 which prohibit any combination of such insurance companies. Mr. Nichols set the matter for hearing January 4, when the particular companies named will be cited to appear and defend the charges.

The complaint charges that all the fire companies are in a combine, known as the Washington Insurance Association, and that Lee McKenzie, chief surveyor of that association, absolutely fixes the rates of insurance to be charged by each and all companies doing business in Washington.

The lumbermen complain that by reason of the association agreement rates on mills have been placed at almost prohibitive figures, ranging in instances above 10 percent. It is also contended that McKenzie has forced the mills to put in certain sprinkling arrangements, which may be obtained only from firms whose offices are adjoining those of McKenzie.

### **New Seattle Fire Company**

The successful organization of the Manufacturers Indemnity Association is announced by Messrs. Hanford & de Veuve of Seattle. The stock of \$200,000 with \$50,000 surplus has been subscribed by prominent business men. A strictly fire business will be transacted. The company will affiliate with the Board of Fire Underwriters and will conduct its business on conservative lines.

We print this month a half-tone picture of the late Charles Nichols, who had been an employe of the Board of Fire Underwriters for thirty years. The attitude depicted is very characteristic. The photo is from a snap-shot by W. S. DuVal, taken in the office as Mr. Nichols was bending over a map.

Dead.—Uriah B. Wilson of Denver, formerly a San Francisco manager, is dead.

Rains.—The "rainy season" has begun, and reduced fire losses may be expected.

**New Offices of the Fidelity & Casualty**

The Pacific Coast department of the Fidelity & Casualty Co. now has handsome and commodious offices at 204-5 Merchants Exchange building, San Francisco. Resident Manager Bosworth is building up a big business, and the new offices present a very busy scene. They face California and Leidesdorf streets.

**Coast Loss Ratio 46 Percent**

San Francisco losses are as much as for all 1904.

California losses are about a quarter-million less than for the same months last year.

Coast losses are a half million more than up to November 1 last year.

We estimate the average loss ratio up to November 1 to be 46 percent. For the year it will probably be 3 points less.

**Raisin Insurance at Fresno.**—On November 1 twenty-six companies represented by the F. M. Chittenden Co. sent notice of cancellation of their policies on the property of the California Raisin Growers Co. and the Central California Packing Co. The amount carried by these companies was nearly \$360,000. The raisin business generally in the packing district is not considered very desirable, but it is carried with the more desirable business of the packers because the entire community is vitally interested in the prosperity of the packing industry. It was charged that the packers above named were not giving the carrying companies "a square deal" as regards their preferred business. Other companies have since written the business.

**Marine Company Sued.** The Northwestern S. S. Co., owners of the s. s. Tacoma, seized by the Japanese during the late war, has begun suit against the Maritime Ins. Co. for \$13,362, the amount of the insurance on the cargo. The insurer denies liability, on the ground that at the time of the seizure the vessel was carrying contraband of war (beef) contrary to President Roosevelt's order.

**Committee of Twenty Report on San Francisco**

Following is a summary of the report of "the experts" of the Committee of Twenty of the National Board of Fire Underwriters on the city of San Francisco:

**SUMMARY.**

Property valuation, \$502,892,359, of which \$122,610,309 is on personal property.

Area, 47.94 square miles. Occupied part, 20.9 square miles. Within the fire limits, 1.6 sq. m. Within the brick district, .95 sq. m. Within the congested value district, .49 sq. m. or 314 acres.

Population estimated to be 400,000.

The number of fires in nine years is moderate, but the average loss "at each fire" is two or three times the loss expected in cities having ordinary fire protection and is excessive.

In general, conduits are in good condition; especially is this true of the riveted wrought iron pipes, the extensive use of which for water conveyance was inaugurated in this city. These pipes are in good condition after thirty-five years of continuous service.

The average consumption of water a day is 33,800,000 gallons or 87 per capita. It has been increasing at the rate of 4,000,000 gallons a year.

The first service, known as the first level, supplies the lower portion along the bay. Two-thirds of the congested value district is included in the service. The main artery ranges from a 44-inch to a 20-inch riveted wrought iron main.

The second service (second level) supplies a narrow residential section west of Valencia street. Main feeders are from 22 and 24 inches to 10 and 22 inches.

Fourth service (fourth level) supplies a small area in the northern section. Force main, 16 inches, with 12-inch branches. Notable deficiency in main feeders in western part.

Fifth service (fifth level) supplies high residence part near Twin Peaks. Main artery a 12-inch main.

Hydrants, 4,211, of the post type. The "California" is an antiquated design. None of this type have been installed in the past

ten years. Do not freeze. Hydrants used at fires are inspected immediately after.

Separate fire main system is contemplated.

Consumption of water indicates no waste.

Average pressure of 52 pounds in congested value district is too low, as it will not properly serve automatic sprinklers, interior standpipes, etc. Should be 20,000 gallons per minute for fire protection purposes.

Now available only 13,000, which can be increased to 19,000 by connection with second service.

Half of the mains supplying city hydrants are of but 4 or 6 inches diameter. The general unreliability of such small mains for fire fighting supply has been demonstrated by practical experience.

There are 57 fire companies in service. Within a half mile of Sutter and Montgomery streets, the center of the congested district, there are 5 engines, 2 ladders, 1 water tower and 2 chemical engines, with 4 other engines just outside this limit. Firemen must be at least 5 ft. 9 inch in height. There are 38 steam fire engines in service, and 12 in reserve. In the tests the average discharge was less than 70 percent of their rated capacity, a low figure. The ability of the men handling the engines was in general below a proper standard.

Firemen are on duty at all times except one day off in 10 and 15 days' vacation each year. Discipline is good. The fire department is an efficient force, is fairly well equipped, and is well supported by the authorities. The response to first alarms in the business section is inadequate. The methods of extinguishing fires are in accordance with the best practice.

The fire alarm system is criticised.

Building laws are not enforced thoroughly and impartially.

The congested value district consists of 101 blocks, containing 2,086 separate buildings, of which 2.2 percent are fire proof, 68.3 are joisted brick and 29.5 are frame. In this district there is only one sprinkler equipment and it is practically obsolete. Premises generally clean and well cared for.

About 90 percent of the city (30 percent of the business district) is of frame construction.

The municipal and underwriting electrical inspection departments are well organized.

The congested value district is bound on the north by a mixed mercantile, warehouse and dwelling section, on the northwest by Chinatown, on the west by a fashionable boarding-house, apartment and residence district, on the south by a compact built mixed mercantile, dwelling and manufacturing district, on the east by the bay. The "experts" sub-divide this into five districts.

The earthquake-proof Palace hotel is declared to be made structurally weak by numerous frame bay windows. The Grand opera house is passed over lightly. The Call building is credited with "nineteen" stories. It is the only sky-scraper in the city, but the report of "ranging from four to nineteen stories" might create the impression that there are many sixteen story buildings.

The "potential" hazard in the fourth section—the produce and commission house district bounded by Battery, Washington, Drum and Commercial streets is said to be serious.

Judging by the pitchy-piney standards of Eastern cities the "experts" had no trouble in finding "conflagration breeders."

Of the fifth section, the blocks north of Market street and between Powell and Taylor streets they say: "This section contains more serious exposures and conflagration breeders than any other equal area in the city."

The security resulting from a combination of redwood and dampness in San Francisco "is regarded by the National Board engineers as fancied merely.

High winds. Absence of modern protective devices generally. Probability feature alarmingly severe. Elements of a conflagration hazard present to a marked degree. Topography adverse. "In fact," say the engineers, "San Francisco has violated all underwriting traditions and precedents by not burning up. That it has not done so is largely due to the vigilance of the fire department, which cannot be relied upon indefinitely to stave off the inevitable."

#### COMMENTS.

This report is severe enough to meet the views of every office which wants to write a

a good deal more San Francisco business. The committee's men could not have well said anything worse. They failed to say many good things. They seem to have done their work conscientiously and with such thoroughness and efficiency as possible in a few days' acquaintance with the city. When the "engineers" airily dismiss damp climatic considerations and the general use of non-resinous redwood as "fancied security" we are prepared to be not amazed when told that these same professional experts made the key rate of hot, dry Fresno, in the interior, considerably lower than that of cool-fog-bathed Santa Barbara on the ocean shore line.

We shall not carp at the minor errors, such as the references to the high gales in San Francisco where a man might reside a lifetime and not have his hat lifted by the wind; the reference to the large number of frames erected in the 90's "as a precaution against damage from earthquakes," and so forth. Complaint of the topography is not clear. The hills are barriers. Fire burns upward, not downward on these hills. They are accessible to engines. We have seen an engine climb Telegraph hill, and make good time.

The committee's men have put in black and white in their own way what is known and in print already. The deficiencies in fire protection, the disproportionate amount of frame buildings, the inevitable shortcomings of a growing city—all of this has been discussed in print and correspondence again and again. Doubtless there will be further correspondence and a mapping of company business, and some restrictions of lines by some offices whose managers have never visited San Francisco and who therefore do not properly appreciate the true conditions. But the business thus canceled or allowed to expire will not go begging for "cover."

Oakland, Cal. — The "Twenty's" inspectors recommend a full-paid fire department, larger water-mains, increased pressure during fires, more hydrants, and the acquisition of the water supply by the municipality. Which latter may be right, but hardly seems to be a part of the duty of the

young inspectors to recommend. Chief Ball says some of these recommendations are the same that he has made; that the others are ridiculous because they are out of all reason as regards the size and resources of the city. Similar ridiculous recommendations have been made in the committeemen's reports on other California cities. Chief Ball says Oakland has as efficient a department as any city of its size in America.

#### Suggestions to the Beginners

The title of a practical book by J. H. Blagge of Los Angeles is "Suggestions to the Beginner in Life Insurance Field Work." Some of the headings of chapters are: Necessity for System, Value of Acquaintance, Finding Prospects, Approach and Presentation, Overcoming Objections, Meeting Competition, The Art of Closing. This little work of 113 pages is a useful contribution to life insurance literature. The author is an experienced and successful field worker, and he writes freshly and entertainingly whereof he has practical knowledge. The price of the book is \$1.00.

—Virginia City, Nev.—A blizzard froze the water-pipes in houses. One enterprising family thawed out one pipe with candles and torches, and accidentally fired the wood-work. The fire department used wet blankets until they became sheets of ice. The house then burned down.

Alameda.—The Haight school is declared to be a "firetrap." The school director says that the school buildings have no phone connections and are likely to be destroyed before an alarm can be turned in and answered by the fire department.

Life.—The Liberty of New York, the Guardian of Houston, the Charlotte of North Carolina are the latest.—Wm. Standen of the U. S. Life of New York will be actuary of the new Capital Life of Denver on January 1.

Spider Lawson is still trying to "get even" with everybody that declined to walk into his parlor.



### A Difference of Opinion

When the gold standard was directly or indirectly attacked, and cheaper money was proposed—for the payment of loans and life insurance policies and other obligations—men honestly differed in their views.

Life insurance officials honestly differed as to their duty to contribute to the campaign of education. Some officials said: "It is our duty to our policyholders to contribute to a fund in defence of sound money." From their point of view they were right. Other officials said: "It is not right for us to contribute policyholders' money to any campaign fund, not even for the defence of their investments." From their point of view they too were right.

We do not doubt that these officials with opposite views of their duties were equally conscientious.

### Marine Business in Hawaii

	Written	Premiums	Losses
Allgemeine . . . . .	\$ 923,678	\$12,000	\$ 7,526
Assekuranz . . . . .	923,678	12,000	7,526
Allianz . . . . .	923,678	12,000	7,526
Albingia . . . . .	538,812	7,000	4,390
British & Foreign . . . . .	4,283,372	20,862	15,580
Balolse Marine . . . . .	1,218,124	7,452	7,618
Canton . . . . .	361,397	1,330	46
Fireman's Fund . . . . .	4,223,562	45,413	105,034
German Lloyd . . . . .	801,095	11,226	6,848
Helvetia General . . . . .	1,218,124	7,452	7,618
Nord Deutsche . . . . .	923,678	12,000	7,526
Nord West Deutsche . . . . .	923,678	12,000	7,526
Neptunus . . . . .	923,678	12,000	7,526
Switzerland General . . . . .	1,218,124	7,452	7,618
Tokio . . . . .	114,931	455	...
Union . . . . .	996,756	7,967	...
Versicherungs . . . . .	384,865	5,000	3,135
Wilhelma . . . . .	25,000	25	...
Yang Tsze . . . . .	173,037	917	...
Total . . . . .	\$21,104,270	\$203,554	\$203,047

### Accident and Health Business in Hawaii

	Premiums	Losses
London . . . . .	\$ 75	\$ . .
Pacific Mutual . . . . .	1,788	860
Preferred Accident . . . . .	4,852	1,237
Standard . . . . .	2,782	40
Employer's Liability . . . . .	2,183	1,666
Total . . . . .	\$11,682	\$3,805

The little curs of insurance journalism snap at the heels of the Coast Review. To notice them would be flattery.

### Personals

A. S. Murray has returned to Melbourne. President Snow of the Home is now at home.

Manager Hewitt of Palache & Hewitt has returned from a visit to the East.

Frederick Grinnell, inventor of the first efficient automatic sprinkler, is dead.

Among our recent callers was W. U. Windus, a local agent and banker at Pullman, Wash.

J. M. C. Johnston, one of the two home office managers of the North British, died last month.

Manager Smith of Catton, Bell & Co. challenged pneumonia last week and came off first best. Mr. Smith is an athlete.

United States Manager Crosby of the Royal Exchange is visiting San Francisco. He will return to New York in a day or so.

General Agent Geo. W. Spencer of Boardman & Spencer is now able to make on crutches daily visits to the office of the *Ætna*.

Manager L. B. Edwards, of Christensen, Edwards & Goodwin, who has been in Salt Lake and Portland recently, has returned home.

F. E. Shaw, general agent of the Assurance Co. of America, of New York, is visiting San Francisco and has made two appointments, as recorded elsewhere.

Insurance Commissioner Wolf of California has returned from the East with good reports of the recent convention of state insurance commissioners. The getting together of these men and the discussion of their official duties, of the laws, and of the companies, he says, is a sort of liberal education for all present. This, we believe, is the first time any Coast state insurance official has attended an insurance commissioners' convention.

### Chips

—Oakland, Cal., is to have a new "merchants' exchange." Hope is expressed that the members will know more about insurance than some of the members of the old board of trade.

—The Standard has issued a new liability contract.

—An honest life insurance company is the noblest work of man.

—Washington.—Shingle-mills will be shut down until February 1. The object is to curtail the output.

—Six More Fire Companies are wanted in San Francisco by six offices. Address the editor of the Coast Review, box 6.

—Life.—Tarbell says he got 200 New York Life agents away by promising them more commissions from the Equitable than they were receiving in salaries from the rival companies.

—The National Masonic of Des Moines refused to be quietly swallowed by the North American of Chicago. Court is asked to fire the officers and save the assets. Looks like a "deal."

—Life.—President McCurdy and son and son-in-law have resigned. These officials may be martyrs, but their "deaths" will benefit the solicitors for the company. Such is poor human nature. The public demands a sacrifice.

—Our Life Manual.—"I acknowledge receipt of a copy of your 'American Life Insurance Manual.' I have carefully read it and I do not hesitate to say it is a mighty good thing."—Chas. A. McLane, Agency Director of New York Life Insurance Co.

—An "Alliance Against Accident Frauds" has been organized in New York by casualty people. Fake claimants, "ambulance chasers," prevaricating physicians, professional perjurers, etc., will be listed and prosecuted. Such a protective company should in the end cheapen the cost of accident insurance.

—Denver.—Godfrey Schirmer's new fire company is taking shape. F. H. Rhoades, recently special for the Continental, is to be secretary. H. T. Lamey is to be president. The capital will enable the new venture to do business in the several Mountain states, and there will be an operating net surplus. Promoter Schirmer will give the company a German name.

—Maps of Los Angeles wanted.

—Unusual.—October passed without rains in California.

—Sacramento.—J. W. Ross is now in charge of the Sacramento branch of the Conservative.

—Insurance Clerk wishes a Situation. Can do outside work. Has some business. Address the Editor.

—For Sale.—A fire insurance agency at Seattle. Large and successful. Address Editor Coast Review, box 10.

—Goldfields, Nev.—Local agent here representing two fire companies is far behind in his accounts and has gone to San Francisco.

—A Hustler who is a Good Penman wants a position with a San Francisco office. Good references. Address Box B, Coast Review office.

—Marine.—The stranded St. Paul ashore near Eureka, Cal., caught fire and was destroyed last week. A considerable part of the cargo had been saved. An overturned lamp is said to have caused the fire.

—The Pacific Mutual first floor offices have been rented to the Russo-Chinese bank. The Pacific Mutual is now moving some of its clerical departments into the adjacent building recently purchased.

—San Francisco Wharf Fire.—A lighted cigarette-stub and a strong "norther" made a combination on Broadway wharf No. 2. A second alarm was turned in. No freight was damaged. The loss was not heavy.

—San Francisco.—The wooden top of the Chronicle building caught fire from exploding fireworks the night of the recent election and was destroyed. The fire was spectacular. There was no standpipe, and the firemen had to haul pipes up ten stories.

—The second volume on Clement on Fire Insurance is out. Price \$6.30 delivered. Order of the Coast Review at once. The first work was excellent, the second work is indispensable. Volume II covers the contract in every legal aspect as a void contract. The law is reduced to a concise set of rules.

—Steam Boiler.—The Employers Liability will soon engage in steamboiler business also.

—The Francis-Valentine Printing Co. in San Francisco has had another fire—on November 22.

—Marine Disasters.—The schr Seven Sisters a total loss near Nome. The bktn Katie Flickinger is imbedded in the sand at Redondo, Cal., driven there by a gale.

—Life.—T. E. Rowan, local agent of the Equitable at San Diego, is charged with the larceny of a \$250 diamond stud. He offered it as security for a loan of \$100 and was then arrested.

—A stipulation in a policy insuring a stock of goods relating to keeping books held complied with on keeping books in a manner which when aided by testimony will show the transactions.—Prudential Fire Ins. Co. v. Alley (Va.) 812.—S. E. Reporter, Nov. 11.

—The Western Union's new three and five year term rates on mercantiles are to be tried at once in Colorado. Our friends of the Report say: "Perhaps the illegal notification by some Chicago managers to agents that the new rates would apply made imperative this action by the supervisory committee."

—The Goose Honks Low.—In Western Union territory, notably in Illinois and Indiana, fire underwriting "weather" is stormy. Non-union companies are fighting for business. Separation and "war measures" have compelled them to put on their fighting togs. Agencies are being changed repeatedly in the same towns, and the warriors are knifing each other as well.

—The Goose Honks High.—Fire underwriting "weather" on the Coast is lovely. Board difficulties have been smoothed over. The one letter of resignation has been withdrawn. Various problems, which are always inevitable in some form, are being handled in a conservative way which promises satisfactory solution. Non-board competition of course exists, but it is not of an aggressive and cut-throat type.

—The Alliance Assurance Co. of London will create \$1,000,000 new capital, it is reported, for the absorption of the Alliance Marine & General, the County Fire, the Westminster Fire, and the Provident Life Office. The Alliance's figures will be gigantic.

—The San Francisco branch of the Pacific Mutual Life Insurance Co., in the Crocker building, now has one of the best offices in the city. The equipment and the arrangements are not excelled, and a visit to this branch office will repay insurance men as well as the public. The latch-string hangs out. Harrison Barto, manager of the Bay Cities agency of the accident department, has moved from 500 Montgomery to 108 Crocker building and has joined forces with Walter Hoff Seely, manager for the life department.

—Denver Conference. — Messrs. Faymonville, Landers and Mullins of San Francisco and Messrs. Lenehan, Harding, Belden and Warren of Chicago, the supervisory committee in charge of the Mountain field—Colo.-Wyo.-New Mex.—met in Denver last month. The Western Union's new rates for term business were adopted. These rates are two premiums for three years and three premiums for five years, applying on brick or stone mercantile buildings not occupied for hazardous purposes. Business written at cut rates by non-boarders can be taken up by board companies under a new rule. The work of rerating will now be pushed by Manager Burns.

## **R. T. ARCHER,**

### **INDEPENDENT ADJUSTER OF FIRE LOSSES**

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**Tels. Sunset Main 1562 Home 2833**

Having headquarters in Los Angeles, I am in a position to handle losses in all parts of **Central and Southern California and Arizona** with the greatest degree of promptness. Losses in **Southern Nevada, Utah,** and the **Rocky Mountain Field** can now be reached quickly and economic, ally from Los Angeles via the new **L. A. & Salt Lake R. R.**

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Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

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ASSETS; . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
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San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

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JOHN E. COSGROVE, San Francisco

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W. P. FOLGER, Spokane, Wash.

**GUTTE & FRANK**

303 California St.

Fire  Marine Agency

**FIRE.**

**FIRE ASSOCIATION** of PHILADELPHIA

Cash Assets, \$6,538,237 Organized 1817

**PHILADELPHIA UNDERWRITERS**

Cash Assets, \$18,471,642 Organized 1792

**UNITED FIREMENS** of PHILADELPHIA

Cash Assets, \$1,757,741 Organized 1860

**MARINE.**

**WILHELMA OF MAGDEBURG**

Assets, \$16,355,669

**ALLIANCE INSURANCE CORPORATION**

Of Berlin

Assets . . . . . \$2,811,056

JAY DWIGGINS, San Francisco,

W. B. STIRDIVANT, Los Angeles,


California Managers of the

**Phoenix Mutual Life**

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

**LIBERAL CONTRACTS WILL BE GIVEN.**

 *Phoenix Contracts are Easiest to Sell*

*of any on the market.*

Correspondent on Coast insurance topics.  
Prefer office employe or employe of the  
Board of Fire Underwriters.

For further particulars, address:

"COMMERCIAL PAPER,"

Care of Coast Review.

Clarence E. Porter will succeed John H. Packard Jr. as president of the American Fire of Philadelphia, on December 1. Mr. Porter is also president of the Spring Garden.

The insurance policy on Arthur Basset's house in San Jose, Cal., expired at noon. Two hours later the house and stable were in ashes. Was the agent responsible for failure to renew?

# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

**FIRE and ACCIDENT Insurance**

Cash Capital . . . . . \$ 3,446,099.00

Surplus to Policyholders . . . . . 8,598,775.00

Total Assets . . . . . 26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts., San Francisco

**DICKSON & THIEME, Managers**

## *Austrian Phœnix*

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,232,207.00      SURPLUS . . . . . \$1,504,119.00

## *The Concordia Fire*

*Insurance Company, Of Milwaukee. Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## *The Spring Garden*

*Insurance Company, of Philadelphia. Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts., San Francisco

**DICKSON & THIEME, Managers**

## WE WANT

For the Inter-Mountain and Pacific States

# 15 First-class Field men and Managers

Will pay salaries from \$100 to \$250 per month and commission in addition.

No one need apply without giving satisfactory references.

*The best selling proposition in the market.*

Address **HIRAM TYREE**, President,

**CONTINENTAL LIFE INSURANCE and INVESTMENT COMPANY,**  
SALT LAKE CITY, - UTAH.

---

**WATSON, TAYLOR & SPERRY,**  
*General Agents*

**Calumet Insurance Company**  
Of Illinois

**Atlanta-Birmingham Fire Ins. Co.**  
Of Atlanta, Ga.

322 Pine Street, - - - SAN FRANCISCO, CAL.  
Telephone Main 5693

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***Manheim, Dibbern & Co.***  
***Stock and Bond Brokers***

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MEMBERS OF THE  
***Stock and Bond Exchange***

---

***217 Sansome Street, - - - San Francisco, Cal.***  
**TELEPHONE MAIN, 720**

1905

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00      Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1905



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,446,898.16

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager



**FIRE**

**MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

OF LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254

**Assets in the United States held by Trustees, - \$5,321,743**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1905.

Subscribed Capital . . \$26,250,000

Cash Capital Paid up . . 3,828,125

Invested and Cash Assets 56,480,050

Surplus to Policyholders 17,244,372

United States Assets.

Real Estate in San Francisco and Portland . . . . . \$173,172

N. Y. City, Portland and other Bonds . . . . . 650,000

Deposited in Banks . . . . . 67,557

Miscellaneous Assets . . . . . 112,098

Total . . . . . \$1,002,827

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
Surplus to Policyholders . . . . .		\$289,026 00	

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
Surplus to Policyholders . . . . .		\$591,583 00	

Pacific Department,                      323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. A. CRUX, Ass't Manager**

**BALFOUR, GUTHRIE & CO., Pacific Coast Directors**

Special Agents

**J. H. BRANSCOMB**  
San Francisco

**EDWIN G. FORD**  
Seattle

**E. E. PANABAKER**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

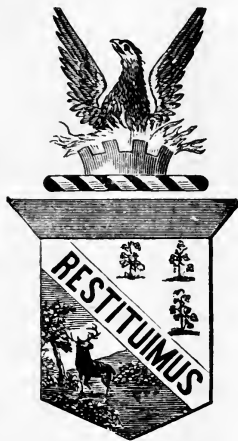
Assets Over twenty-five million dollars. Losses Paid,  
OVER ONE HUNDRED MILLION DOLLARS!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	-	\$12,980,705.83
Net Surplus,		.		.	5,841,970.38



## PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$7,341,888.00
Net Surplus,		-		-	1,780,591.00

## German Alliance Ins. Co.,

Of New York.

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
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## New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
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**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

114 SANSOME STREET,

SAN FRANCISCO

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.  
Contracts Direct with Home Office.

Address, **P. M. STARNES, President,**  
159 LA SALLE ST., CHICAGO.

## The Fidelity and Casualty Company <sup>of</sup> New York

Assets, June 30, 1905,	- - - - -	\$ 7,393,680 42
Capital and Surplus,	- - - - -	2,803,482 87
Losses Paid to June 30, 1905,	- - - - -	20,765,989 03

This Company grants Insurance as follows:

*Bonds of Suretyship for Persons in positions of trust—Fidelity Bonds—Burglary—Plate Glass  
Steam Boiler—Fly Wheel—Employers—Public—Teams—Workmens Collective—Elevator and  
General Liability—Personal Accident—Health, and Bonded Attorneys' List.*

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY,  
Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

### PACIFIC COAST DEPARTMENT

#### CALIFORNIA

CHAS. J. BOSWORTH, General Agent,  
204-5 Merchants Exchange Bldg, San Francisco,

#### WASHINGTON AND OREGON

SEELEY & CO.,

Luzon Bldg, Tacoma, Wash.



### SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

*Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney,

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.

# Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	5,340,136.94
Surplus to Policyholders,	2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....



**COLIN M. BOYD,**

AGENT FOR SAN FRANCISCO

Pacific Department.

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

☞ If you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what he Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

**T. R. PALMER,**

*President.*

**J. A. O'SHAUGHNESSY,**

*Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM,**

*Secretary.*

**H. W. COCHNOWER,**

*Actuary and Assist. Secretary.*

**Wm. D. MITCHELL**

*2nd V.-Pres. and Gen'l Counsel.*

**DR. CHARLES B. PIPER**

*Medical Director.*

**J. A. PETERS, Manager**

938 James Flood Building,

San Francisco.

## National Life Insurance Company

OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

JOSEPH A. DEBOER, Pres. H. M. CUTLER, Treas.  
JAMES T. PHELPS, V-Pres. DR. A. B. BISBEE, Med. Dir.  
JAMES B. ESTEE, 2d V-Pres. C. E. MOULTON, Actuary  
OSMAN D. CLARK, Sec'y F. A. HOWLAND, Counsel

This Company held January 1, 1904, and gained during the past decade:

ASSETS,	\$ 28,363,797.97	Gain, 187%
SURPLUS	2,928,310.16	Gain, 158%
INSURANCE,	125,692,778.00	Gain, 104%

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**

# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL, . . . . .	\$1,000,000.00
Assets, . . . . .	\$4, 112,186.00
Surplus to Policyholders, over . . . . .	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

THE  
**Home Insurance Co.**  
OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and WIND STORM INSURANCE.**

July, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,412,838.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,841,632.30
Net Surplus . . . . .	7,706,976.76

Total Assets, - - \$19,961,447.06

**Surplus as regards Policyholders, \$10,706,976.76**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.  
FREDERIC C. BUSWELL, Vice-Pres.  
CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
WILLIAM H. CHENEY, Secretary  
HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA  
J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
J. D. COLEMAN, General Agent, . . . . . DEPARTMENT PACIFIC NORTHWEST.  
H. E. SMITH, Special Agent, - - - 250 Stark Street, Portland  
CHARLES QUITZOW, Special Agent, . . . . . LOS ANGELES, CALIFORNIA  
JUNIUS YOUNG, Special Agent, - - - SALT LAKE CITY, UTAH  
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

# Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	\$128,000,000.00
LIABILITIES	-	-	113,259,000.00
SURPLUS, OVER	-	-	14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

## PACIFIC COAST HEAD OFFICE:

Wells Fargo Building - - - San Francisco, Cal.

## HOME OFFICE, NEW YORK CITY.

JOHN R. HEGEMAN . . . . . President  
 GEORGE H. GASTON . . . . . Second Vice-President  
 JAMES S. ROBERTS . . . . . Secretary  
 T. R. RICHARDSON . . . . . Assistant Secretary  
 JAMES M. CRAIG . . . . . Actuary  
 THOS. H. WILLARD, M. D. . . . . Medical Director  
 W. S. MANNERS, M. D. . . . . Ass't Medical Director

HALEY FISKE . . . . . Vice-President  
 GEO. B. WOODWARD . . . . . Third Vice-President  
 FRANK O. AYRES . . . . . Fourth Vice-President  
 J. J. THOMPSON . . . . . Cashier and Assistant Secretary  
 JOHN R. HEGEMAN, JR. . . . . Assistant Secretary  
 STEWART L. WOODFORD . . . . . Counsel  
 AUGUST S. KNIGHT, M. D. . . . . Medical Director  
 EUGENE M. HOLDEN, M. D. . . . . Ass't Medical Director

FREDERICK F. TAYLOR, - Pacific Coast Manager.

ORGANIZED 1847.

# The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1905,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

*Writes the MOST LIBERAL POLICY Extant.*

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - San Francisco

# The STANDARD ACCIDENT

Insurance Company, Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Cash Capital	\$ 250,000 00
Assets	1,898,146 57
Claims Paid	7,368,256 67

Complete Policies. Indemnity Contracts. Ten per ct. increase Annually. Optional features, Identification Clauses, Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

General and Limited Sickness Policies Issued.

*Accident and Sickness Insurance Written for Women.*

CLARENCE F. BRIGGS,

Supt. Pacific Coast Department,

California, Oregon, Washington, Idaho, Nevada, Arizona, Utah, and the Hawaiian Islands.

304-305 Mills Building, - San Francisco, Cal.

H. H. HAIGHT, District Agent,

306 Mills Building, - San Francisco, Cal.

Contracts Unexcelled! Agents Everywhere!

# INSURANCE

# LAW BOOKS

Can Always be Procured from

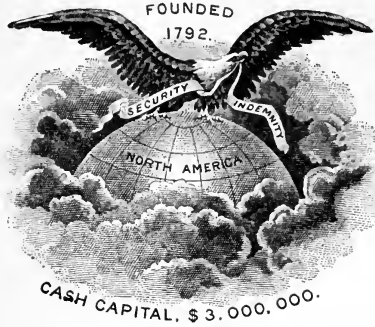
THE COAST REVIEW



1792

1905

# INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$5,702,738.30

ASSETS JANUARY 1, 1905

\$12,007,161.66

NET SURPLUS

\$2,702,738.30

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,  
C. O. SCOTT,  
A. E. BAILEY, } Special Agents.

Office 202 Pine St., San Francisco

**JAMES D. BAILEY**, General Agent.

Agents Wanted in California, Oregon, and Washington.

The *Queen City Fire Insurance Company*

OF SIOUX FALLS, SOUTH DAKOTA

Cash Capital, = \$300,000.00

PACIFIC DEPARTMENT

421 California Street, \* \* \* San Francisco

LEE S. FRUDENFELT, Secy.-Manager

PAUL M. NIPPERT CO. INC., General Agents for California

## THAMES & MERSEY

Marine Insurance Company, Limited,  
Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

WM. GREER HARRISON, Manager.

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and Honolulu.

HYDROLOGY OF SAN BERNARDINO  
VALLEY, CALIFORNIA

This report is listed as Water Supply and Irrigation Paper No. 142, and may be obtained, free of charge, on application to the Director of the United States Geological Survey, Washington, D. C.

GEOLOGY OF NEVADA

Mr. Spurr's bulletin (No. 208) is published for general distribution and may be obtained, free of charge, on application to the Director of the United States Geological Survey, Washington, D. C.

QUICK CHANGE

The telegraph lineman went up a German and came down a pole.

THE OLD HUNDRED PROBLEM

Figures are rather pliable and accommodating, after all. A merchant as an advertisement offered a prize to the first person solving the following problem:

"Arrange all these figures, 1, 2, 3, 4, 5, 6, 7, 8, 9, 0, so they will add together and make 100 without using any figure twice."

There were many answers, but the only correct one received was from a young lady, as follows:

59 1-2  
40 38-76

100

—Glens Falls Now and Then.

DON'T SPEAK DISPARAGINGLY

It is a grave error to run down other companies. It arouses sympathy with "the accused" and provokes doubt as to your own company. Speak well of other companies, but insist that your company is equally good or better. Praise your contract. In dealing with a member of a fraternal insurance society, avoid wounding him. Criticise his society as unsound in its plan, but do not wound his self-respect by ridicule.—*American Life Insurance Manual*.

WILL BECOME A CLAIM

In fire insurance only one out of every two hundred policies becomes a claim—and all fire loss claims are not total either.

In life insurance every policy kept in force becomes a claim—and every claim is a total loss. The entire face of the policy is payable.—*American Life Insurance Manual*.

# Aetna Life Insurance Co.

OF HARTFORD, CONNECTICUT

LIFE, ACCIDENT, HEALTH and  
EMPLOYERS LIABILITY  
INSURANCE.

Assets over, ..... \$ 68,000,000  
Paid Policyholders, ..... 135,000,000  
Received from Policyholders ..... 173,000,000

**Liberal Contracts** will be made  
with responsible parties who can  
produce a fair volume of *good life*  
*business*.

**McCARGAR & BATES, Gen'l Agents,**

Oregon, Western Washington and  
Southern Idaho.

Failing Bldg., - - Portland, Oregon

## Casualty Company of America

Home Office—New York

Capital (Cash) \$500,000.00  
Assets - - 1,323,828.37  
WRITING—

LIABILITY, ELEVATOR,

PLATE-GLASS, BOILER,

ACCIDENT AND HEALTH

**INSURANCE**

AGENTS WANTED!


Willard O. Wayman & Co.

GENERAL AGENTS

Sansome and Sacramento Streets, S. F.

Organized 1797

# The Norwich Union

 **Fire Insurance Society**  
Of Norwich, England

<b>ASSETS</b> <b>\$7,655,747.00</b>	<b>LOSSES PAID</b> <b>\$78,731,310.00</b>
--	--

## PACIFIC DEPARTMENT

**W. H. LOWDEN, Manager**  
**J. L. FULLER, Ass't Manager**

**314 California Street**  
**San Francisco, Cal.**

Forty-fifth Year

# Home Life Insurance Company

of New York

**GEORGE E. IDE, President**

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

**FRANK SPERLING,**

**General Manager**  
**FOR CALIFORNIA AND NEVADA**  
**307-8-9 Parrott Bldg.**  
**San Francisco**

**H. HASKELL,**

**Manager**  
**Southern California**  
**Currier Block**  
**Los Angeles**

### THE CANVASSER IS NEEDED

There is a place for every man. There is a place for you. Modern business could not be transacted without the services of the canvasser. The world needs insurance canvassers, and in those countries where they are most numerous there is the greatest prosperity and the highest average of education and intelligence. Life insurance is the test.—*American Life Insurance Manual.*

### STRENGTH COMES

The solicitor, at first, may not infrequently be discouraged, and feel that his strength is not equal to compelling success. Let him take courage and bear in mind the fact that strength comes by exercise. Repetition soon makes easy the work of soliciting. Grown strong, he creates opportunity. Difficulties confronted resolutely quickly vanish. Strenuous work is welcome.—*American Life Insurance Manual.*

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$89,092,300 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,768,490 00

Invested in America for benefit of United

States Policyholders . . . . . 6,481,641 00

Yearly Income (*Fire only*) over . . . . . 10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

### The PACIFIC

#### INSURANCE

# YEAR BOOK

#### And

## DIRECTORY

### 1905-1906

By E. H. BACON

COAST REVIEW COMPANY  
PUBLISHERS

508 Montgomery St., San Francisco

PRICE ONE DOLLAR - THREE COPIES \$2.00

100 pages  
this year.

Rulings of the Oregon Insurance Department printed for the first time.

San Joaquin Valley  
Losses.

# New England Mutual Life Insurance Company

Post Office Square,

BOSTON, MASS.

Assets, Jan. 1, 1905, \$38,324,422.73  
 Liabilities, - - 34,638,296.49  
 Surplus, - - \$ 3,686,126.25

BENJ. F. STEVENS . . . . . President  
 ALFRED D. FOSTER . . . Vice-President  
 D. F. APPEL . . . . . Secretary  
 WM. B. TURNER . . . . . Asst. Secretary

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent**

MILLS BUILDING

SAN FRANCISCO, CAL.



FIRE!

MARINE!

## NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

**UNLIMITED LIABILITY OF SHAREHOLDERS.**

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

*Has been underwriting on the Pacific Coast over 27 years*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M SPEYER, Ass't Manager

**Men of Character** are attracted to the Agency Force of the Northwestern

**Because** the Northwestern accepts business only from regular agents of the Company:

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

Best Results to Policy-Holders.

Most Attractive Policies.

Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

H. F. NORRIS,  
Superintendent of Agencies.

# ..... The ..... Northwestern Mutual Life Insurance Co. of Milwaukee. ....

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

Year.	GROWTH OF COMPANY.		Insurance in Force.
1865	.	.	\$ 11,217,155
1885	.	.	98,793,982
1905	.	.	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

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112 Phelan Bldg., S. F.

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PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE

## *The Coast Review*

### MARINE UNDERWRITERS

SAN FRANCISCO.

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Company's Bldg., 312 California St.

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SWISS MARINE INS. COS. COMBI'D  
315 California Street.

CANTON INSURANCE OFFICE,  
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HOME F. & M. INSURANCE CO.,  
409 California Street.

MANN & WILSON,

N. E. cor. California and Sansome Sts.

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THAMES & MERSEY M. INS CO.  
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H. M. NEWHALL & CO.,  
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215 Sansome Street.

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Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:  
\$30,000,000

Assets in the United States:  
\$5,017,777.

Surplus in the United States:  
\$2,961,836.

**T. J. A. TIEDEMANN,**  
General Agent.

206 Pine Street

San Francisco

Organized

1824



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

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Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

**CONSERVATIVE LIFE INSURANCE CO.**

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
ONE POLICY FOR ONE PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —**

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ADDRESS—James Flood Building, San Francisco.



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Liberal Contracts

## *The Manhattan Life* INSURANCE COMPANY

has appointed Col. A. A. Green, Jr., Western Superintendent, in charge of the agency work and the development of the states west of the Mississippi, together with Illinois and Wisconsin.

### Attractive and Liberal Contracts

will be made with live, energetic men who can write a good line of first-class business.

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Dallas, Texas

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Western and Southern Department, 205 La Salle Street, Chicago

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Hayward Building, San Francisco.

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MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

**CAPITAL, - \$1,250,000.00**

Gross Assets .....	\$4,151,580
Liabilities .....	2,385,003
Surplus to Policyholders .....	\$1,766,577
Net Surplus .....	\$1,454,077
Income .....	1,836,278
Disbursements .....	1,433,479

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

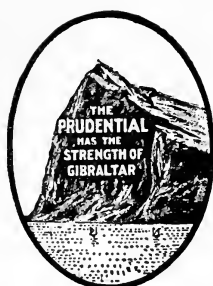
Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400,625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

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## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

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**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

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HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders, - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

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Nos. 309-311 Sansome St., San Francisco

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**202 California Street, San Francisco**

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**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

## The Continental Statement.

## Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

Assets . . . . .	\$14,543,153 32
Reserves . . . . .	6,486,491 79
Contingencies reserve . . . . .	300,000 00
Net surplus . . . . .	6,756,661 53

The result of the twelve months business is as follows:

Increase reserve for insurance in force . . . . .	\$257,398 97
Increase net surplus . . . . .	193,233 00
Increase gross assets . . . . .	350,975 69

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin (N. Y.) Jan. 13, 1905.*

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun (N. Y.) Jan. 12, 1905.*

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

## PHOENIX

Assurance Company

*Of LONDON, Ltd.  
Established 1782.*

**W. IRVING,**

**General Agent for Pacific Coast.**

**R. GALLEGOS,**

**Assistant General Agent.**

**200 Pine St., : San Francisco**

*Incorporated 1852*

# Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

**PACIFIC DEPARTMENT - - 208 PINE ST.  
SAN FRANCISCO**

**L. L. BROMWELL  
MANAGER**

**GILBERT E. OVERTON  
Special Agent and Adjuster, San Francisco**

**FRANK E. WALSH  
Special Agent and Adjuster, San Francisco**

**WALTER E. BLISS  
Special Agent and Adjuster, Portland.**

## FOR LIFE SOLICITORS

### This Caused the Wrath

TESTIMONY BEFORE THE ARMSTRONG  
COMMITTEE.

Judge Hamilton renders no account of moneys of the New York Life Company, and is not subject to audit.

Aside from the \$2,500 quarterly retainer to Hamilton, McCall said the company paid about \$100,000 a year to Hamilton for legal services. He denied that he ever gave Hamilton money to influence any member of the Legislature or that he advised any such course.

Of the campaign contributions of McCall and George W. Perkins in 1904, McCall said he did not care how many of his policyholders agreed with his action. He said he consulted no one but Perkins. "I did it on my own hook. I don't justify the use of campaign funds. I justify the use of this money for the benefit of the policyholders.

"My life was made weary by the Democratic candidates chasing me for money in that campaign. Some of the very men who today are being interviewed in the papers and denouncing men who contribute to campaigns were crossing my path every step I took looking for money. One—the candidate, himself, Parker—if he would show up his books when he was chairman of the Democratic state committee, it would give you a fit. He never rejected a dollar in the world. He would take every dollar that was paid him."

Many policies necessarily mature many years hence, and it is therefore necessary to assume a rate of interest which will probably be earned twenty, thirty or forty years from the date of the policy. The lower the rate of interest, the larger is the reserve element of the premium, and the lower the dividends in the future. In the early '60's the assumed rate was 6 percent. Inability to earn this percentage was one of the causes of the retirement of a number of companies. For many years past the assumed rate has been 4 percent, which the companies have had no difficulty in earning on safe investments. Latterly policies are being written on a basis

of 3½ and 3 percent. In Great Britain for fifty years some companies have assumed as low a rate as 2½ percent. It is not probable that so low a rate need be assumed by American companies while any existing policyholder survives.

—*American Life Insurance Manual.*

### The New Solicitor.

From Texas Insurance.

There is but one way to learn to successfully solicit life insurance, and that is to pitch in bravely and solicit. It is very much like learning to swim. The old way, which is said to be that of the American Indian, is to throw the papoose in deep water and, if it swims, it's a good Indian; if it doesn't it isn't.

Modern methods, however, in teaching both life insurance soliciting and swimming, have improved upon the older and cruder way. Some men can not be taught to solicit or to swim because of either timidity or absolute natural inaptitude, but teaching is of benefit even to those who have a natural gift; and, futher, it is able to work marvels with those who at first seem to be unpromising pupils.

The first requisite, as in all successful teaching, is capacity and sympathy in the teacher, and docility and good-will on the pupil's part. The general agent or superintendent must like his men and the men must like their superior; otherwise, the sooner a change is made the better for both sides. Mutual confidence is the beginning of success and an indispensable prerequisite.

The second step is for the instructor to make it clear that, while the agent must master the use of his rate book, it is not essential that he study in the beginning either the history of insurance, the theories of management with which the officers of the great companies are concerned, or attempt to make himself an expert. The beginner must concentrate himself upon getting the business. His first duty is to get results. To do this a practical knowledge of human nature is of far more value than a theoretical knowledge of insurance problems. Signatures to applications is the agent's goal; to arrive at it he must learn how to persuade men who have the means to pay premiums—and they are on every street corner and in every office in far greater numbers than the beginner who has not gained confidence by experience is apt to suppose.

## The Coast Review

Confidence in his company is the first requisite. It may be fairly supposed that the new solicitor has satisfied himself upon this point before enlisting in the company's field force. It is the business of the general agent or superintendent to explain briefly and convincingly the reason for this confidence and, once instilled, to keep this confidence alive by from time to time adverting to the progress the company is making, urging the field men to read, master, and ponder the agents' literature the company sends out.

Confidence in himself is the second requisite for the new solicitor. This is only gained and increased by experience. It is the first step that counts. The second success is easier; the third and following prospects are increasingly less difficult to write. The inspiration from the example of older and more experienced workers in the same office, the news of other agencies, the helpful feeling of rivalry, the special prizes offered and the spur of the necessity of "making good," not only to earn needed and welcome commissions, but to establish a reputation as a valuable man and to get in line for promotion, make the solicitor's environment stimulating and help him to show the mettle he is made of.

The great fact which the life man, new or old, must keep constantly before him is that his business is not mean or sordid, but is a profession to be proud of. The life insurance solicitor is a public and private benefactor. It is for the good of the community that these field men are abroad in the city and countryside: it is for the good of the individual citizen that he should insure his life to fully protect those who are dependent on him.

There is no fact in life so certain as death and so uncertain as the time of its coming. The poor man cannot afford to do without life insurance to leave his wife and children to the certain hardships of our civilization, which, with all of its beneficence and charity, is tremendously cruel in many of its phases. The rich man cannot afford to do without life insurance because fortune is as uncertain as life itself, and his wife and children are accustomed to a degree of comfort and a style of living which render the provision of an adequate and certain income after his death a paramount duty.

Let the life insurance solicitor remember that providence has provided life insurance for the prudent: that he is, as it were, a helper of heaven, a preacher of unselfishness—for the taking out of a life insurance policy is an unselfish act—a protector of unknown little children and wives who will be widows who, when the

dark day comes, will bless him with prayerful benedictions as a friend in need and indeed, although they may never know his name.

---

### The Policy that did (Me) the Most Good

I have been an insurance agent for eighteen years, and have written many policies which have done great good. I never settle a death claim without realizing the great good that every life insurance agent is accomplishing. I never settled a death claim that did not give me a new inspiration to work, and make me feel that my profession was a high calling.

The policy around which this story revolves was written a number of years ago in Orting, a little town in the state of Washington. I worked hard to get the application. The young man had made up his mind to wait until he was better able to pay premiums, but I succeeded in convincing him of his error and secured his application for a fifteen-hundred-dollar policy, premiums payable quarterly. The applicant was in perfect health, strong, happy and hopeful, and when I secured his application, was plastering a three-room cottage that he had built for his wife and babies.

Two years later he received serious injuries in a railroad accident and was permanently disabled. Little by little his savings were spent and his modest home was sacrificed to pay for food and medicine. Kind-hearted neighbors, realizing that he never could recover, paid the premiums on his policy, while the poor wife worked with patient resignation for the support of herself and children.

One day, about two years after the accident, she came to my office. The pale face, the drawn lips over clinched teeth, showing how the will was striving to control the emotions, the eyes without lustre or the light of a single joy, told me her story before she uttered a single word. Her three little children were with her: they were clean but illy clad. Holes in their shoes, patches on their stockings, a cheap, faded frock on the little girl—poverty made mute appeal through all these. The little ones clung shyly to their mother with the timidity—possibly I imagined this—that poverty nearly always causes.

"My husband is dead," she said, "I am worse than destitute. I am in debt. I have come to you to see if you will advance me a little money for immediate necessities."

## The Coast Review

I asked for the policy, which she took from her bosom and handed to me. It looked like an old bank note. How many times had that precious parchment been read! What a story it might tell of hope winged with sorrow that had to fly through a realm of heartache and utter wretchedness to the tomb of the husband before it could find a place to rest.

We went across the street to the bank. When the cashier was told the story, he asked her how much money she needed, and she replied:

"I owe the grocer \$75, the doctor \$150, and we need food and clothing."

"Will \$300 be enough for your present needs?"

"O, can I get that much!" exclaimed the poor woman.

After the necessary business formality, the cashier gave the widow \$300. She took the money and a glad light leaped into the sorrow-dimmed eyes. There might have been the suggestion of a smile on the sad face. There were a few moments in which I did not see very well, but I heard her say:

"Mr. Grinnel, this is the most money I ever had at one time in my whole life."

In due time the check was received from the company in full settlement of the claim. After adjusting her business affairs, she returned to the home of her girlhood in Minnesota, where arrangements had been made for her to purchase a small business. Before leaving she came to see me and said:

"I've said good-bye to all my other friends, but my last good-bye is for you, my best friend and benefactor. You have made it possible for me to rear my children."

She tried to say more but her voice was choked with emotion, tears dimmed her eyes and she left me with a sobbing benediction "God bless you."—Harry M. Grinnel, Seattle, Wash., in *The Pelican*.

There are no old fraternal insurance societies anywhere. For many years there has been in circulation a story of the existence of very old fraternal assessment insurance societies in Great Britain. According to this baseless story there are in England societies similar to the American fraternal insurance societies organized, hundreds of years ago. The societies referred to are "slate clubs" which "clean the slate" at the end of the year, carrying over no obligations. They pay no death claims, excepting small sums for funeral expenses. The membership is generally less than 100. There are seven societies more than 150 years old, and not one of them has 75 members. There

are no British fraternal insurance societies similar to those in this country.

—*American Life Insurance Manual*.

### Life insurance

Lifts mortgages,  
Educates orphans,  
Preserves the family,  
Cultivates saving habits,  
Lightens the load of care.  
Writes an unbreakable will,  
Gives repose to the rich man,  
Gives courage to the poor man,  
Keeps the wolf from the door,  
Builds a barrier to the almshouse,  
Creates an estate with the first premium,  
Justifies a man in living up to his income,  
Supports the credit of the business man,  
Lays the foundation of home and independence,  
Keeps embarrassed estates out of receiver's hands,  
Provides ready money for the administrator,  
Certifies to a man's affectionate regard for his family,  
Places the widow above the need of marrying for a home,  
Adds to a man's years by freeing him from apprehension,  
Saves orphan girls from the necessity of "working out,"  
Encourages the marriage of prudent men and women early in life,  
Heightens the esteem in which wife and children hold the husband and father—*American Life Insurance Manual*.

### The Marble Heart

### The Glad Hand

O, you frown upon the agent when he comes around to see if you've all the life insurance you require; and you put him off with promises, and laugh with "ghoulish glee" when at last you force him sadly to retire.

BUT:

He's the star of welcome guests, every virtue with him rests, there's a total transformation in a flash, when the widow, filled with sorrow and forebodings of tomorrow, holds her hand out for the

LIFE

INSURANCE

CASH.

—The National Messenger.

## The Coast Review

### The Calef Cup Prize Essay

Following is the essay in full which was awarded the first prize by the committee of the National Association of Life Underwriters at Hartford at its recent meeting. Melvin P. Porter of Buffalo, district agent of the National Life of Vermont, was the winner:

The man who would become a successful agent must be loyal to his profession, to his company and to his clients. Loyalty involves a faith and confidence possible only when based on an appreciation of fundamental values.

He is loyal to his profession because he realizes its service to society and its opportunities for himself. He knows that for most men who die during their productive period, life insurance alone can guarantee their widows a competence and their orphans a fair start in the world. He is aware that the premiums paid for life insurance are largely savings that few would make and safely invest, were it not for the periodically recurring demands of the company. He knows that in most cases the chief source of poverty and its resulting ignorance and crime is not insufficient income, but a lack of the habit of saving and wisely investing. He understands that it is only through spending less than their income that men accumulate the capital which makes the great industries possible. He perceives the value to society of the annual saving of \$600,000,000 of life insurance assets loaned to the captains of industry.

He is loyal to his profession because he appreciates the moral value of life insurance in broadening men's sympathies, in teaching them that real love for wife and children involves wide provision for widow and orphans. He is loyal because he has visions of the future, of the millenium which will be ushered in when life insurance shall have been brought to every fireside, and the ills of society resulting from thriftlessness and poverty shall be no more.

He is loyal to his profession because of its personal advantages, in that he is in business for himself, master of his time and largely of the amount of his income; in that he requires no capital invested subject to the accidents of business; in that his renewals build up for the future an income which is the equivalent of the

interest on a large investment. Therefore he is most careful that his freedom does not lead to his own undoing. He faithfully and systematically plans his day's work, and insists on its accomplishment.

His faith in insurance makes him a missionary, gives him initiative, courage and persistency; inspires him to labor and wait when things are dark. It brings him to ignore the unpleasant features of his work. It keeps him from being tempted by large salaries offered him to engage in other occupations. It makes him a constant student of insurance and of reasons for insuring.

His loyalty to insure leads him to be fair in competition, and to aid the underwriters' association in raising the standards of his profession.

His faith in insurance impels him to hasten amply to protect his own family, therefore men do not find hypocrisy in his arguments. It aids him in appreciating the duties of citizenship, and by reason of his knowledge of men and his control of his time peculiarly fits him for leadership in movements which make for civic righteousness.

His loyalty to his company is based on carefully investigated facts, convincing him that it has no superior in results to policyholders, and on a fair contract profitable to him on the good, persistent risks he procures.

Loyalty leads him to avoid debt to his company as he does all other debts. It makes him most careful in the selection and retention of desirable risks and good agents. It inspires him to be jealous of his company's good name. It moves him to a mastery of its rules, methods and policies, and to courtesy and faithfulness in his dealings with its representatives, who will, therefore naturally help him to greater success.

Loyalty prompts him to aid his company and the state in stamping out rate discriminations, which are unfair as between applicants and unprofitable to the company.

Loyalty results in the length of service which increases his own and his company's standing in the community.

The man who has become a successful agent has become so loyal to his company that he does not fear to call the attention of home officials to faults in its



# The Coast Review

management, if any be found, and to urge their correction. If he fails in this and the faults be sufficiently serious, he will resign his agency because there is a higher loyalty, that which he owes to the insured for whose service the companies exist.

He recognizes that he represents not only the company, but also the man he insures, and endeavors to secure a perfect understanding and equity between them.

Loyalty to his clients cures him of timidity in approaching men, because he realizes that each failure of his may mean distress and disaster to a home; each success may be the sole provision for food, clothing and shelter for a family. It leads him to cultivate the infinite tact required for success in an economic doctor who offers advice, generally unasked for; advice which if heeded will relieve the disease most common to man, thriftlessness and poverty. It teaches him carefully to inquire into his client's circumstances and to advise the policy best suited to his needs. It inspires confidence when he points out how a moderate annual deposit with his company can relieve a man from anxiety for his family, leave his capital free, serve as collateral, protect his business in times of depression and furnish comforts in his old age when his other property may have been lost. It wins him respect, and brings him friends who will greatly assist him in building up a large and growing clientele.

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# Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

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1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

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Assets, \$4,007,080.00      Surplus to Policyholders, \$1,580,040.00      Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

### MERCANTILE F. & M. INSURANCE COMPANY, of Boston Established 1823

Assets, \$701,225.00      Surplus to Policyholders, \$462,544.00      Losses Paid, \$7,083,977.00

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Treasurer

ASSETS in United States . . . . . \$ 2,360,496.46  
INCOME in United States, 1904 . . . . . 2,714,277.17  
Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48  
Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

*Incorporated 1833*

## British America

**Assurance Co. of Toronto**

Hon. Geo. A. Cox, Pres. | **\$100,000.00 Deposit**  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75  
INCOME in United States, 1904 . . . . . 1,575,582.12  
Surplus in United States Jan. 1, 1905 . . . . . 397,687.61

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**Of Austin, Texas**

Assets, over:	-	-	\$617,238 80
---------------	---	---	--------------

Surplus as regards Policy-			
holders	-	-	\$522,011 98

C. G. YATES.

*General Agent*

219 Sansome St., San Francisco

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

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J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

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NEWARK, N. J.

FREDERICK FRELINGHUYSEN, . . . President

ASSETS (Market Values), Jan. 1, 1905 . . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

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ORGANIZED IN 1859

Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

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Insurance Company  
Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

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Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

OLD AND  
TRIED

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

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**Assets,               -       6,526,439 82**

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DECEMBER, 1905

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THE

# Coast Review

( INSURANCE )

OFFICES—508 MONTGOMERY STREET, SAN FRANCISCO

MRS. J. G. EDWARDS

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*Complete*

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Vacancy-Void Policy Not Revived

Anti-Compact Law Constitutional

Ancient Order of United Workmen

Don't Allow Your Policies to Lapse

Demand of Owner of Household Goods

The Great Fire Insurance Company of the World:

Gross Assets  
\$56,630,065

Assets in U. S.  
\$12,107,398.43

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ESTABLISHED 1836

ENTERED U. S.

The statement of the condition of the United States Branch on the 31st of December, 1904, in accordance with the laws of the State of New York, is as follows:

ASSETS	\$12,107,398.43
LIABILITIES	7,038,506.47
SURPLUS	\$5,068,891.96

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Exp.
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,751
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of 1871 and 1872 of \$2,710,649. And *Increase of Assets* in the same time of 1,110,998.

**Progress of the United States Branch:—Net Fire Premiums:** 1848, \$4,519; 1858, \$4,519; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

**LOSSES.**—The amount paid in satisfaction of Fire Losses in the United States in the course of 57 years is \$97,091. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public in the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

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C. MASON KINNE, *Assistant Secretary.*

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## Lawson is the Limit

If Lawson the stock-jobber secures control of any life company this journal will advise the insurable members to "cash in" and insure elsewhere. Lawson wouldn't do a thing to the assets.

Assistant Manager Fogarty of the Royal and Queen has returned from a long trip in Rocky Mountain territory. Which reminds us of the story that at El Paso, Texas, he crossed the river and entered Juarez in Mexico. Returning, the American customs officials held him up, ordered him into the custom house office and searched him for diamonds. In Albuquerque there is a

picture of the scene, including the "altogether." Fogarty, it transpired, resembles a notorious diamond smuggler.

We can say this for the Mutual Reserve. It had the courage to print the adverse report of the New York insurance department on the same sheet with the company's explanation and defence.

Life.—"The article on Protects the Bankrupt in your Life Manual enabled me to close with a wealthy man. There is always doubt about this matter, and your quotation is convincing. If I could get no other I wouldn't part with the Manual for a gold eagle."

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## *California.*

J W Warner

## *Cotton, Bell & Co.*

Alexander Field, Portland  
 G E Sehlingheide, San Francisco  
 P M Henry, San Francisco

## *Continental.*

W A Williams, Portland, Oregon  
 F H Rhoads, Denver, Colorado  
 F P Wilson, San Francisco  
 R R Roper, San Francisco  
 G L McIntire, Los Angeles

## *Connecticut.*

Guy Francis, San Francisco  
 A G Davis, San Francisco  
 L P Stephens, Los Angeles  
 James S Reed, Portland, Oregon  
 W S Ferris, Salt Lake

## *Christiana, Edwards & Goodwin*

James C Cunningham, Spokane  
 Wm F Zwick, Seattle  
 E L Sloan, Salt Lake  
 E B Fluck, Los Angeles  
 R De Lappe, San Francisco  
 W F Keller, San Francisco  
 I S Watson, Great Falls

## *Thos. J. Conroy.*

J H Branscomb, San Francisco, Cal.  
 Edwin G Ford, Seattle  
 E E Panabaker, Sacramento  
 Warren Campbell, Los Angeles  
*Fireman's Fund.*

R D Hunter, San Francisco  
 Wm M Kilger, San Francisco  
 Weldon D Whelan, Los Angeles  
 J V Spears, Dallas, Texas  
 W P Cassell, Dallas, Texas  
 Stuhley R Bruce, Dallas, Texas  
 F G White, Denver, Colorado  
 A G Thornton, San Francisco  
 Chas R Thompson, Portland, Or.  
 John S French, San Francisco  
 H P Blanchard, Spokane  
 Grayson Dutton, San Francisco  
 (for Utah and Nevada)

## *Franklin.*

W W Cleveland, San Francisco  
*Germania.*

C H Gatchel, Los Angeles  
 F A Chapuis, San Francisco

## *German.*

A G Billing, San Francisco

## *Gulfe & Frank.*

R W Frank

## *Hartford.*

W O Morgan, San Francisco  
 John M Holmes, San Francisco  
 J J Dennis, Portland  
 Chas E Miller, Salt Lake  
 P H Grifth  
 Geo E Devine

## *Hamburg-Bremen.*

Walter H Young, San Francisco  
 J H Banks, Portland

## *Home, New York.*

Harry L Roff, San Francisco  
 Julius Young, Salt Lake City  
 Chas Quitzow, Los Angeles  
 J D Coleman, Portland, Oregon  
 J J Sheahan, San Francisco

## *Home F. & M.*

E E Eitel, San Francisco  
 C D Gabrielson, Spokane, Wash.  
 A T Bailey, Denver, Colorado  
 Chas C Echlin, San Francisco  
 C P Lyndall, Los Angeles  
 W P Cassell, Dallas, Texas

## *Ins. Co. of North America.*

J K Hamilton, San Francisco  
 C O Scott, San Francisco  
 A E Bailey, Supt of Agencies, S F

## *Liverpool & London & Globe.*

R G Brush, San Francisco  
 John W Gunn, Seattle, Wash.  
 W H Raymond, Portland, Oregon  
 R H Rountree, San Francisco

## *London and Niagara.*

T T Frith, Denver  
 Toll Thompson, Portland, Oregon  
 A W Thornton, Seattle  
 Albert S Iney Johnston, Los Angeles  
 J M Mendell, San Francisco

## *London & Lancashire.*

W B Hopkins, San Francisco  
 Sam B Stoy, Cham. Com., Port., Or.  
 Burns Macdonald, Denver  
 J P Yates, Los Angeles  
 F G Smith, San Francisco  
 A B Vogel, San Francisco

## *Milwaukee Mechanics.*

Gilbert E Overton, San Francisco  
 Frank E Walsh, Los Angeles  
 Walter E Bliss, Portland

## *C. F. Mullins.*

A T Von Edlinger, Portland, Or  
 W A Jackson, Los Angeles  
 Edward O Hughes, San Francisco  
 F J H Manning, San Francisco  
 P de S Olney, San Francisco  
 Geo W Swann, Spokane  
 H E Parkhurst, Denver

## *McNear & Wayman.*

M H Thomson, Portland  
 Arthur M Thomson, San Francisco  
 Harry H Smith, Denver  
 W S Dayton, San Francisco

## *National and Springfield.*

J E Crandall, Los Angeles  
 C H Anderson, Seattle  
 P E Gerould, Portland, Oregon  
 Geo C Coddling, San Francisco  
 Chas S Hill, Denver

## *New York Underwriters Agency.*

D W Pierce, San Francisco  
 F M Branch, Portland, Oregon  
 Amos Sewell, San Francisco

## *New Zealand.*

G W Hawxhurst, Portland  
 D A Parker, San Francisco  
 Fred. Williams, Denver

## *North British and Mercantile.*

Edward Miles, San Francisco  
 Wm A Sexton, San Francisco  
 E J Young, Seattle  
 Fred W Gaston, Tacoma  
 W F Keller, Denver

## *Northern.*

John E Cosgrove, San Francisco  
 D Ross Atkinson, Portland  
 W P Folger, Spokane

## *Norwich Union.*

J L Fuller, San Francisco  
 F C Stanford, Los Angeles, Cal.  
 A W Glesy, Portland, Oregon  
 John H Fuller, San Francisco

## *Northwestern National.*

J L Van Norman, San Francisco  
 O P Conaway, Los Angeles

## *Pennsylvania Fire.*

Homer A Craig, San Francisco  
 S P Mesick, Portland  
 F J Agnew, Oakland  
 V H Quitzow, Los Angeles

## *Phoenix, Brooklyn.*

Chas A Colvin, San Francisco  
 Fred W Foulke, San Francisco  
 A P Lange, Portland  
 J H Clinkscales, Los Angeles

## *Phoenix, London.*

Otto N Hall, San Francisco  
 Dixwell Davenport, San Francisco

## *Prussian National.*

John A Prinsen, San Francisco  
 Edward E. Potter.

T C Shankland, San Francisco

H W Cottle, Los Angeles

W W Sylvester, Washington

R A Kettner, Tacoma

John Andrew, Portland

John Moore, Idaho

Sol Poznanski, Helena, Mont

## *Providence-Washington.*

E C Morgan, San Francisco

## *Queen City Fire.*

L E Larsen, Seattle

H E Weymouth, Spokane

## *Royal and Queen.*

Wm Maris, San Francisco

F M Glerest, San Francisco

J K Urmon, Los Angeles

H R Burke, Portland, Oregon

J B Walden, Jr., San Francisco

J W Rookledge, Salt Lake

Chas A Wendler, Spokane

Frederick H Farr, San Francisco

D L Stewart, Sacramento

## *Royal Exchange Assurance.*

John J Clayton, San Francisco

R M Thompson, Los Angeles

Geo O Smith, San Francisco

L F Lamping, Seattle

## *Scottish Union & National.*

Fred R Stover, Denver

H W Pores, San Francisco

## *C. J. Stovel.*

H L A Bates, San Francisco

J D Kennedy, Los Angeles

H Roy Stovel, Seattle

C A Page, San Francisco

G W Smith, San Francisco

J Hunter Harrison, San Francisco

## *Sun and Michigan.*

W W Hoagland, Spokane

J N Waters, San Francisco

Leslie H Lord, Los Angeles

## *Traders.*

J H Richards, San Francisco

F C H Robins

## *Transatlantic.*

G A R Heuer, San Francisco

J B Trumbull, Seattle

## *Geo. H. Tyson.*

J B Hatcher, San Francisco

Harry Benner, San Francisco

W F Chipman, San Francisco

Chas R Hill, San Francisco

Thos H Williams, Los Angeles

Tom R Roberts, Seattle

W J McClelland, Spokane

S W Kroesen, Stockton

W Harvey Wells, Portland

R P Whittemore, Salt Lake

## *Watson, Taylor & Sperry.*

Whipple S Hall, San Francisco

## *Independent Adjusters.*

SAN FRANCISCO.—A A Andre, F G Azzali, Oliver H Cole, E P Farnsworth, Calvert Meade, R H Nantmon, D A Spencer, H McD Spencer, John Ehrlich, E J Jolly, D B Wilson.

LOS ANGELES.—D W McIntosh, C A Layng, W H Faust, R T Archer, Frank H Tower

PORTLAND.—William L Chalmers, H M Grant

Helena.—R Locke

Butte.—H Brownson-Smith

Spokane.—J H McKown

Salt Lake.—H B Windsor

Tacoma.—B B Broomell

Seattle.—W A Fraser

## *Appraisers.*

SAN FRANCISCO.—J P Treahor Stanley Webster  
 PORTLAND.—Wm B Honeyman.

# C. J. STOVEL

MANAGER

## FIRE DEPARTMENT

**American Insurance Co.**

Of Boston

**Dutchess Insurance Co.**

Of Poughkeepsie, N. Y.

**Girard F. & M. Insurance Co.**

Of Philadelphia

**New York Fire Insurance Co.**

Of New York

**North River Insurance Co.**

Of New York

**Nassau Fire Insurance Co.**

Of Brooklyn, N. Y.

**New Brunswick Fire Ins. Co.**

Of New Brunswick, N. J.

**Buffalo German Insurance Co.**

Of Buffalo, N. Y.

## MARINE DEPARTMENT.

***British America Assurance Co.***

*Of Toronto, Canada*

---

HEAD OFFICE PACIFIC COAST DEPARTMENT

122 Sansome Street,

San Francisco, Cal.

### BRANCHES:-

341 South Hill Street, Los Angeles, Cal.

Bacon Building, Oakland, Cal.

Coleman Building, Seattle, Wash.



DO  
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NOW

Compliments of The Coast Review—In its 35th Year



## The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

HENRY T. SCOTT, President  
GEO. W. SCOTT, Vice-President  
S. M. MARKS, 2d Vice-President  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . .

ORGANIZED 1868



# The Pacific Mutual Life

— INSURANCE COMPANY —

THE COMPANY'S PAST RECORD, ITS PRESENT FACILITIES, THE AIM OF ITS MANAGEMENT FOR AN ACTIVE YET CONSERVATIVE COURSE, and THE POPULARITY of the COMPANY, GIVE PROMISE OF A FUTURE PRODUCTIVE of BEST RESULTS FOR POLICYHOLDERS.

*Best and Safest Legal Organization  
for Policyholders.*

*HAS PAID OVER  
\$16,000,000.00 CLAIMS.*

LIFE POLICIES—ENDOWMENT POLICIES—HEALTH POLICIES  
ACCIDENT POLICIES—ANNUITIES

**KILGARIF & BEAVER**, General Agents of Life Department, for California, Company's Bldg, S. F.  
**WALTER HOFF SEELY**, Manager the San Francisco branch, suite 103 Crocker Bldg, S. F.  
**E. S. HADLEY**, General Agent Accident Department, Company's Building, S. F.  
**HARRISON BARTO**, Manager Bay Cities Agency, Suite 103 Crocker Building, S. F.  
**ALFRED G. WILKES**, Manager Southern California Branch, 503-4-5 Braly Bldg, Los Angeles.  
**P. A. GETZ**, General Agent, 327-328 Marquam Bldg, Portland, Oregon.  
**FRANK N. McCANDLESS**, General Agent, 403-404 The Bank of California Bldg, Tacoma, Wash.  
**CLINTON J. HUTCHINS**, General Agent for Hawaiian Islands, 920 Fort Street, Honolulu.

## PACIFIC COAST CASUALTY COMPANY

OF CALIFORNIA.

HEAD OFFICE:

Merchants Exchange Bldg., San Francisco, Cal.

Employers' Liability, Teams, General  
Liability, Workmen's Collective,  
Vessels, Elevator, Burglary,  
Plate Glass Insurance.

Paid up Capital, - \$200,000  
Assets, - - - 453,164

E. F. GREEN . . . . . President  
JOHN C. COLEMAN . . . Vice-President  
F. A. ZANE . . . . . Secretary  
ANT. BOREL & CO. . . . . Treasurer

### DIRECTORS.

Antoine Borel F. P. Deering George A. Pope  
Henry E. Bothin E. F. Green Adolph A.  
Son Henry Rosenfeld Wm. S. Tevis  
Edward L. Brayton Jno. C. Coleman  
I. W. Hellman, Jr.

THE MARSHAL A. FRANK CO., GEN'L AGENTS FOR  
CALIFORNIA

214-216 Hayward Building  
San Francisco, California.

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000  
Surplus as to Policyholders. 366,345  
Assets, - - - - 430,000

### Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of  
persons holding positions of trust. We  
also act as surety on Bonds required in  
Court Proceedings. ♡ ♡ ♡ ♡ ♡

### PLATE GLASS INSURANCE

#### DIRECTORS:

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Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips  
A. P. Redding Wallace Everson

Wallace Everson, Pres. J. Bermingham, V. Pres.

A. P. Redding, Sec.

#### HEAD OFFICE:

326 Montgomery St., San Francisco.

Correspondence Solicited with Responsible  
Agents.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1904.

#### ASSETS.

Securities with State Departments .	6,022,148.00
Cash in Banks and Treasury . . . .	216,985.88
Other Items . . . . .	1,127,599.03
	<u>\$ 7,467,329.42</u>

#### LIABILITIES.

Death Claims proven and Unpaid . .	None
Death Claims not proven. . . . .	\$ 96,800.00
Other Items . . . . .	14,694.08
Balance to protect contracts . . . .	7,355,835.34
	<u>\$ 7,467,329.42</u>

Increase in Guarantee Fund in 1904 . . . . .	\$ 415,558.00
Increase in Reserve Fund in 1904 . . . . .	462,817.23
Increase in Assets, in 1904 . . . . .	913,029.96
Insurance in Force January 1, 1905 . . . . .	222,436,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

## The Connecticut Mutual Life Insurance Company

1846—1905

On January 1st, 1905, ~~The Connecticut Mutual~~ had received from its members \$232,759,264.33. It had returned to them \$234,353,488.98, or **\$1,594,224.65** more than the amount received from them. It had assets on hand of \$65,224,841.53 and a surplus of \$4,828,696.64 with which to meet a liability, actual and contingent, of \$60,396,144.89 on \$167,167,515.00 at risk on 70,454 policies. Except in the possible case of some society or concern with only a local and slight membership, no comparable results have been accomplished by any other American Life Insurance Company.

JOHN M. TAYLOR, President  
HERBERT H. WHITE, Secretary

HENRY S. ROBINSON, Vice President  
DANIEL H. WELLS, Actuary

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

ALAN MURRAY, General Agent for San Francisco.

330 MILLS BUILDING, : : SAN FRANCISCO.

# PACIFIC

(FIRE)  
UNDERWRITERS

San Francisco, Cal.

Assets	\$7,547,305.81
Surplus to Policyholders	3,659,302.93

# COLONIAL

FIRE UNDERWRITERS

Hartford, Conn.

Assets	\$6,483,987.88
Surplus to Policyholders	2,671,227.50

*Pacific Department - - Corner Sansome and Sacramento Streets*

SAN FRANCISCO, CAL.

**McNEAR & WAYMAN, General Agents.**

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON, NORTHWEST.	WALTER S. DAYTON, CALIFORNIA.	ARTHUR M. THOMSON CALIFORNIA.
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H. HARRY SMITH, COLORADO, WYOMING, UTAH.

# THE COAST REVIEW.

## HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
**Accident Insurance Co.**  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

ASSETS, January 1, 1905 . . . . .	\$1,230,874 40
SURPLUS and Reserve (including Capital) for the Protection of Policyholders . . . . .	1,105,542 25
CLAIMS PAID, OVER . . . . .	5,500,000 00

Health and Accident Policies.

**The Best Insurance**

FOR BUSINESS and  
PROFESSIONAL MEN.

**The Easiest Insurance**

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. CODWIN,**

Manager Pacific Coast Department,

**G. C. FARRELL,**

Assistant Manager

**FREDERIC A. STEARNS,** General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# Promises Pleasingly Placed

In Union Mutual policies. Modern contracts, convincingly arranged, with insurance guarantee, rights and values completely set forth before mention of premium rate. Lengthy explanations unnecessary—every feature plain and simple. Easy to understand; quick to sell.

## Union Mutual Life Insurance Co.

. . . PORTLAND, MAINE . . .

FRED E. RICHARDS, President     ARTHUR L. BATES, Vice-President  
Always a place for active agents who hold business written.

Exclusive Territory may be had on Application to

**WILLIAM C. LEAVITT**  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

T. H. McALLIS, Manager, Sherlock Bldg., Portland, Oregon  
A. H. STEWART & CO., Managers, 419 Cooper Block, Denver, Colorado  
J. E. EVANS, Manager, Vancouver, B. C.  
R. H. BROWN, Manager, 201 Merchants' Trust Co. Bldg., Los Angeles, Cal.

THE COAST REVIEW.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1905

\$6,428,988.51

## SURPLUS,

to Policyholders

January 1st, 1905

\$2,946,526.59

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

CHESTER DEERING, Ass't Manager

HOMER CRAIG, General Adjuster. SPECIAL AGTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen	1905
	Fire Insurance Company	

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1905 . . . \$ 2,008,938.61

Surplus in the United States, Jan. 1, 1905 . . . 403,552.43

Losses Paid in the United States, over . . . 17,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

415 California Street

San Francisco

THE COAST REVIEW.

# Provident Savings Life Assurance Society

OF NEW YORK:

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

## Rhine & Moselle

Fire Insurance Co.

*of Strasburg.*

CAPITAL . . . . . \$1,500,000

Losses Paid since organization, 6,853,750

## Helvetia

Fire Insurance Co.

*of St. Gall.*

CAPITAL . . . . . \$ 2,000,000

Losses Paid since organization, 17,288,831

*SYZ & CO., General Agents,*

308 California Street, San Francisco.

ESTABLISHED IN 1845.

## Prussian National

INSURANCE COMPANY

(OF GERMANY)

CAPITAL . . . . . \$2,250,000.00

ASSETS . . . . . 3,480,433.00

*United States Branch  
Monadnock Block, Chicago.*

THEO. W. LETTON, Gen'l Manager  
HAROLD W. LETTON, Ass't Manager

**W. LOAIZA & CO.**

State Agents

202 Sansome Street San Francisco

JOHN A. PRINSEN, Special Agent



## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

Subscribed Capital,	.	.	.	\$11,144,375
Cash Assets,	.	.	.	12,223,395
Assets in United States,	.	.	.	3,099,076



## Orient Insurance Co.

*Of Hartford, Conn.*

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,272,684



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	363,417



## English-American Underwriters

Cash Capital,	.	.	.	\$ 1,114,437
Cash Assets,	.	.	.	12,223,395

## Assurance Company of America

Cash Capital,	:	\$400,000	Cash Assets,	:	\$971,492
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PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

# THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1905

\$15,814,054.98

1819

NET SURPLUS ..... \$ 6,446,851.09

Surplus as to Policyholders ..... 10,446,851.09

Losses Paid since organization { 86 years { \$99,899,109.49

**BOARDMAN & SPENCER, General Agents**

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,  
W. L. GAZZAM,  
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

# HARTFORD

## Fire Insurance Company,

Organized 1794.

Assets, , , , , , , \$15,632,483.34

Net Surplus, , , , , , , 4,026,248.67

**PALACHE & HEWITT, General Agents,**

Pacific Department, 313 California Street, : : : San Francisco

**A. GILLILAND, Manager City Department.**

Special Agents and Adjusters.

J. J. DENNIS,

JOHN M. HOLMES,

W. O. MORGAN,

C. E. MILLER,

P. H. GRIFFITH,

W. W. GROVE

GEO. E. DEVINE.



# The Coast Review.

Vol. 68.

DECEMBER, 1905

No. 6

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

Entered at the postoffice, S. F., as second-class mail matter.

Our Legal Digest is a few pages farther on.

There are many new bosses—in politics and in life insurance.

Possibly the future of more than one life company "lies behind it."

Arkansas companies must not belong to boards but can reinsure in board companies.

The Ætna Life is to be put on the spit and broiled to a turn next. Do you prefer it "well done"?

November bank clearings the largest ever recorded. November life premiums would have been the largest ever recorded for that month had it not been for Mr. —, whom you know well.

## Percent of Dividends to Gross Surplus

Fire insurance dividends paid on gross surplus—that is on capital stock and net surplus—averages 4 plus percent year after year in this country. Before us are the dividend percentages of a hundred or so companies. They range from 2.62 to 14.08. Some companies with the lowest loss ratios have also the lowest dividend ratios and vice versa—which indicates some relation between surplus and dividends.

He lies who pretends to have a conditionless policy.

Happily, Gov.-elect Pattison of Ohio doesn't look quite like his pictures on the dead-walls in San Francisco.

The roller-skating craze is "on" again. Afterward?

Fifty percent of industrial policies are canceled during the first year.

It is rumored that two or three British life companies will enter the United States.

Property-owners should renew policies ahead; for the courts have held that policies expiring at noon are not extended by reason of a fire in the adjoining building or of an approaching conflagration elsewhere.

## New Field for Insurance

An unusual hazard not covered by insurance is loss by damage to property by strikers. Strike insurance does not seem practicable, but damages by malicious strikers, now unfortunately too common, might easily be carried by a special policy by some enterprising casualty company. The knowledge, furnished by a posted announcement, that the property was protected by such indemnity would probably have a deterring effect.

### **President Roosevelt on National Supervision of Insurance**

#### **REGULATION BY THE STATES IS INADEQUATE**

The great insurance companies afford striking examples of corporations whose business has extended so far beyond the jurisdictions of the states which created them as to preclude strict enforcement of supervision and regulation by the parent states. In my last message I recommended "that the Congress consider whether the power of the bureau of corporations cannot constitutionally be extended to cover interstate transactions in insurance." Recent events have emphasized the importance of an early and exhaustive consideration of this question, to see whether it is not possible to furnish better safeguards than the several states have been able to furnish against corruption of the flagrant kind which has been exposed.

It has been only too clearly shown that certain of the men at the head of these large corporations take but small note of the ethical distinction between honesty and dishonesty; they draw the line only this side of what may be called law-honesty, the kind of honesty necessary in order to avoid falling into the clutches of the law. Of course the only complete remedy for this condition must be found in an aroused public conscience, a higher sense of ethical conduct in the community at large, and especially among business men and in the great profession of the law, and in the growth of a spirit which condemns all dishonesty, whether in rich man or in poor man, whether it takes the shape of bribery or of blackmail. But much can be done by legislation which is not only drastic, but practical. There is need of a far stricter and more uniform regulation of the vast insurance interests of this country. The United States should in this respect follow the policy of other nations by providing adequate national supervision of commercial interests which are clearly national in character.

\* \* \*

I repeat my previous recommendation that the Congress should also consider whether the federal government has any power or owes any duty with respect to

domestic transactions in insurance of an interstate character. That state supervision has proved inadequate is generally conceded. The burden upon insurance companies, and therefore their policyholders, of conflicting regulations of many states, is unquestioned, while but little effective check is imposed upon any able and unscrupulous man who desires to exploit the company in his own interest at the expense of the policyholders and of the public. The inability of a state to regulate effectively insurance corporations created under the laws of other states and transacting the larger part of their business elsewhere is also clear.

As a remedy for this evil of conflicting, ineffective and yet burdensome regulations there has been for many years a widespread demand for federal supervision. The Congress has already recognized that interstate insurance may be a proper subject for federal legislation, for in creating the bureau of corporations it authorized it to publish and supply useful information concerning interstate corporations, "including corporations engaged in insurance." It is obvious that if the compilation of statistics be the limit of the federal power, it is wholly ineffective to regulate this form of commercial intercourse between the states, and as the insurance business has outgrown in magnitude the possibility of adequate state supervision, the Congress should carefully consider whether further legislation can be had. What is said above applies with equal force to fraternal and benevolent organizations, which contract for life insurance.

#### **Insurance Press**

The German of Freeport, with Southern headquarters at New Orleans, is the only company which found it advisable to transfer its headquarters away from this city because of yellow fever.—Vindicator.

The Insurance Observer is rolling "sweet morsels" these lime-light days.

A Texas lawyer adds this to his professional card: "Storage, Insurance, Real Estate, Foreign Banking, Steamship, Manufacturers' and Shippers' Agent."

IN THE COURTS

NATIONAL AND STATE

Fire ✱ Marine ✱ Life ✱ Casualty  
Accident ✱ Surety ✱ Liability ✱

OUR UNEXCELLED LEGAL DIGEST

RECENT INSURANCE DECISIONS.

**Fire**

MINNESOTA.

**Change of Location. Transfer of Policy. Increased Premium.** The duly authorized agent of a fire company, having power to consent to the removal of the location of insured property and to transfer the policy, made by oral agreement consent to such removal and make such transfer, and if such agreement is made the policy does not become void but continues in force. The fact that the rate of insurance is greater at the new location does not relieve the obligations of the company under the policy, provided the insured agrees and holds himself in readiness to pay the additional premium. The duty is upon the agent to ascertain what the increased rate is and make demand upon the insured therefor.

[Ed. Note.—For cases in point, see vol. 28, Cent. Dig. Insurance, §§ 948-956.]

Cooper v. German-American Ins. Co. 104 N. W. Reporter 686.

KENTUCKY.

**Loss Before Termination.** Where a fire had begun in a building containing merchandise before the expiration of the policy insuring the merchandise, and it was impossible to save it from injury, the loss occurred during the life of the policy, whether or not the fire was actually communicated to the merchandise within that time.

Extended opinion. For former opinion, see 87 S. W. 1,115.

**Loss After Expiration of Policy Term.** O'Rear, J. Some of the policies were upon merchandise contained in the buildings that were discussed in the opinion, and not upon the buildings. The same principles an-

nounced in the original opinion will apply to the insured merchandise also. Where the fire had begun in the building containing the merchandise before the expiration of the policy term, and by reason of that fire it was impossible to remove or save the merchandise from loss or damage, it is to be deemed a loss occurring in the life of the policy, whether the fire was actually communicated to the specific articles of merchandise within such time or not.

Rochester German Ins. Co. v. Peaslee-Gaulbert Co., 89 S. W. Reporter 2.

VIRGINIA

**Increase of Risk.** Whether the erection of a building near the storehouse of assured was an additional risk was for the jury, and was not a question to determine which expert knowledge was proper.

**Agents' Declarations.** An insurance agency was an agent of the insurer and was authorized to issue policies. A third person was furnished with blank applications by the agency and solicited insurance for it, and represented to the assured that he was working for the agency and induced him to take out the policy afterwards issued by the agency. He was authorized to deliver policies and collect premiums issued on applications procured by him and accepted by the agency. It did not appear that he procured insurance for other agencies. Held, that he was an agent of the insurer, rendering declarations made by him admissible in evidence.

**Varying Policy by Parol.** A policy described the building insured as "one-story frame \* \* \* building and addition." When policy was issued no addition existed. The assured informed soliciting agent that he wished to extend building, and the agent fixed the value on building, including addition which was to be erected. Held, that parol evidence of the value of the building after the addition had been completed was admissible in an action on the policy for a loss occurring after the completion of the addition.

**Proof of Loss. Sufficiency.** Where a stock of merchandise insured was totally destroyed, proof of loss, though failing to give the cash

value of each item insured and the amount of the loss thereon, as required by the policy was sufficient

Prudential Fire Ins. Co. v. Alley, 51 S. E. 812.

#### PENNSYLVANIA.

**Countersigned in Another State.** Where a policy must be countersigned by an agent in another state, the contract is governed by the laws of the state where the agent resides.

**Forfeiture Not Avoided by Reoccupancy.** A policy provided that if premises were unoccupied for 10 days the policy should be void. Held, that the fact that the premises were reoccupied after such time did not avoid the forfeiture.

**Notice of Conditions.** A policy provided that it should be void if the building was vacant or unoccupied for 10 days. The company's agent, in affixing the revenue stamp, covered the provision that the policy should be so avoided "unless otherwise provided by agreement indorsed thereon." Held, that a claim that insured had no notice of the existence of the covenant as to vacancy of the premises could not be maintained.

Hardiman v. Fire Association, 61 A. 990.

#### NEW YORK.

**Insurable Interest. Mortgaged Premises.** Apart from any agreement relating thereto, the owner of mortgaged property and the mortgagee each have an insurable interest therein and may insure the property for his individual benefit.

**Severable Contract.** Where insurance is taken on different kinds of property, each separately valued, the contract is severable, though only one premium is paid and the amount insured is the sum total of the valuations.

**Rights of Mortgagee.** Where policies insuring severally under separate valuations certain factory buildings and their contents were endorsed, "Loss, if any, on buildings, payable" to a mortgagee as his interest might appear, the mortgagee was not entitled to any portion of the proceeds of insurance on the "contents" of the buildings.

Miller v. Gibbs, 95 N. Y. Supp. 385.

#### NEW MEXICO.

**Evidence. Hearsay.** In an action in which defendant claimed that plaintiff had caused the fire, and plaintiff attempted to discredit one of defendants' witnesses by showing that he had sought out a detective employed by defendant and made certain statements to him with a view to obtaining a reward, a question to this witness as to whether the matters he told the detective were common talk about the town after the fire was both irrelevant and called for hearsay.

**Harmless Error.** Where plaintiff admitted that no attempt was made to remove certain of the goods at a time when they could have been removed, the exclusion of evidence as to the feasibility of removing these goods before the fire reached them was harmless.

**Secondary Evidence.** Evidence of the contents of a printed offer of reward for the apprehension and conviction of the person who set the fire was not admissible, in the absence of any showing as to why the original offer was not produced.

**Fraud. Evidence.** Evidence that the president and manager of the plaintiff corporation had, some 2½ years before, told his then partner that they could never get out of their financial difficulties and had better put several thousand dollars more insurance on their goods, and that thereafter plaintiff's president bought his partner's interest, after which, and about 1½ years before the fire causing the loss on which the suit was founded, the goods of the former partnership were destroyed by fire, was irrelevant.

**Exclusion of Evidence.** Plaintiff introduced evidence that certain witnesses, who had testified for defendant to having seen plaintiff's president and general manager set the fire, had been at a dance and were so drunk that they were not allowed to dance. Thereafter defendant asked a witness if he had seen these persons at the dance, and stated that the purpose of the question was to rebut the evidence of the witnesses who had testified as to the drunkenness of defendants' witnesses, but did not state that it was proposed to show by the witness on the stand that he had seen the other witnesses referred to and that they were not drunk.

Held, that the statement as to the object of the testimony was not sufficient to show that it had any relevancy, and hence its exclusion was not error.

**Estoppel.** One dealing with a corporation as such is estopped to deny its legal existence.

Error to District Court, San Miguel county; before Chief Justice William J. Mills.

Action by the Santa Fe Mercantile Company against the Palatine Insurance Company, Limited, of Manchester, England, and others. There was judgment for plaintiff, and defendants bring error. Affirmed.

A witness for defendants below testified that another witness, both bystanders, had cried out at the beginning of the fire: "Look! the —— is trying to get out of the store!" He referred to a supposed person within the building, believed to be setting the same on fire. The fact of the outcry being made by this bystander went unchallenged by the plaintiff below throughout the trial. This renders it unnecessary to discuss the admissibility of exclamations of bystanders and the proper limitations upon the same, and renders harmless, even if erroneous, the ruling of the court in excluding other proof of such exclamation.

Defendants below offered to prove, on cross-examination of one Gusdorf, the president and manager of the plaintiff corporation, that in 1897 he stated to one Dolan, his then partner, that they could never get out of their then financial difficulties, and they had better put several thousand dollars more insurance on their stock of goods, and that thereafter Dolan sold out his interest in the business to Gusdorf, and thereafter, in December, 1898, or January, 1899, the goods were destroyed by fire; and by the witness Akers that at the time of said fire Gusdorf was engaged in a game of cards, as he also was on the occasion of the fire in question in this case. The proof was excluded as too remote and irrelevant. This raises the question as to how far the proof of other fraudulent or criminal acts of a person may be shown, within the limits of relevancy, as tending to establish the principal fact charged against him. It is, of course, generally inadmissible to prove the commission of a

similar, but distinct, crime for the purpose of raising the inference that the accused committed the act charged, but, where such evidence tends to establish motive, intent, the absence of mistake or accident, a common scheme or plan embracing the commission of two or more crimes so related to each other that the proof of one tends to establish the other or tends to identify the persons charged, it becomes admissible for such purpose. If the proof offered in this case be admissible, it must be because it tends to establish a common plan or scheme to commit frauds upon the insurance companies. It is to be noticed that the alleged conversation with Dolan occurred 2½ years, and the former fire 1½ years, before the fire in question, and that no proof was tendered that the former fire was in fact incendiary in character, or that the proposed increased insurance was in excess of the insurable value of the goods. How, then, can it be said that these extraneous facts tend to establish a general plan or scheme to defraud the insurance companies? The transactions were entirely separate in time, place, and circumstances. The proof of the incendiary character of the former fire, entirely lacking here, would in no way tend to show the fire in question here was a part of the plaintiff's scheme or plan at that time. It might show a vicious disposition on the part of Gusdorf, but this is not admissible in proof of guilt.

Palatine Ins. Co. of M. et al. v. Santa Fe Mercantile Co. 82 Pacific Reporter 362, Nov. 27.

### **Mutual**

IOWA.

**Change of Occupancy.** Plaintiff's application warranted the building was occupied as a private dwelling, and stated that he was the occupant. Subsequently it was occupied by a tenant until the loss, save that he was temporarily absent for about a week immediately preceding the fire, during which time a neighbor had the key, and entered the house almost daily to water plants. Held that, if there was a change of use or occupancy, the finding of the jury that it did not increase the hazard was supported in the evidence.

**Statute.** Plaintiff telegraphed from D. that he had just received notice that his house at S., insured by defendant, "was destroyed by fire last night." Receiving no reply, he wired, inquiring if defendant had received the notice. Defendant wrote that it had visited S., and found things unsatisfactory; that plaintiff's tenant had not lived in the house, and on that account the fire occurred. Afterwards plaintiff's agent wrote to defendant for an explanation of its letter, and asking if it would settle, and there was nothing further until the time for making proof of loss had expired. Held, that there was sufficient evidence of waiver of formal proof of loss to carry that question to the jury.

**Increase of Hazard.** The fact that a tenant who moved into an insured dwelling house took out insurance on his personal property therein did not show an increase of hazard under the policy on the house, in the absence of fraud or overinsurance of the personal property.

Nicholas v. Iowa Merchants' Mut. Ins. Co. 101-115.

### **Accident**

INDIANA.

**Celebrated Case. Proximate Cause.** Plaintiff placed his hand on edge, with the thumb next to his head, in order to rest easier at night, and while asleep in such position moved so that his hand, with his head thereon as before, rested on the edge of the bed rail, in which posture he continued for several hours, when he awoke, finding his hand wholly numb, with a black mark thereon where it rested on the rail. Inflammation of the periosteum of the metacarpal bones resulted, necessitating a surgical operation and causing a protracted illness. Held that, in the absence of evidence that the inflammation was due to any other cause than the long-continued force exerted by the weight of plaintiff's head on his hand, such cause was an efficient proximate cause of the injury, within an accident policy insuring against loss of business time from bodily injuries effected through external, violent, and accidental means.

Etna Life Ins. Co. v. Fitzgerald, 75 N. E. 262.

### **Surety**

ARKANSAS.

**Statutory Bonds. Construction.** Sand. & H. Dig. § 4,124, requires insurance companies to annually give a bond to the state, conditioned for the prompt payment of all claims "arising and accruing" to any person during the term of the bond by virtue of any policy issued; section 4,127 declares that a company failing to comply with the statute shall not be entitled to do business in the state; and section 4,130 requires the Auditor to issue to companies complying with the statute a certificate of such compliance. Held, that a claim on a fire policy arises and accrues, within the meaning of the statute and of a bond issued in compliance therewith, when the loss by fire occurs, though the policy postpones the time for payment of the loss until 60 days after furnishing proofs of loss.

**Retroactive Effect.** The contract of a surety is to be given no retroactive effect, so as to cover past delinquencies, unless it in express terms provides that it shall have that effect.

U. S. Fidelity & G. Co. v. Fultz, 89 S. W. 93.

### **Fire Legal Brevities**

Act Jan. 23, 1905, prohibiting trust corporations from doing business in Arkansas, held to apply to a foreign insurance corporation which was a member of a trust organized to fix rates anywhere, though not in Arkansas, from doing business in that state.

Act Jan. 23, 1905, prohibiting corporations, foreign and domestic, members of a trust, pool, or agreement, to fix prices from doing business within the state, held within the power of the Legislature as to foreign insurance companies.—Hartford Fire Ins. Co. v. State (Ark.) 42.

A claim on a fire policy accrues within the meaning of Sand. & H. Dig. §§ 4,124, 4,127, 4,130, requiring insurance companies to give bond conditioned for the payment of claims, etc., when the loss by fire occurs.—United States Fidelity & Guaranty Co. v. Fultz (Ark.) 93.

Oakland, Cal.—John Martens is now at 464 Eleventh street.

## LIFE.

**Life Legal Brevities**

Where a special insurance solicitor, acting under a general agent, had no authority from the company to accept notes for premiums, but was authorized by the general agent to accept such notes, and turn them in to him, the solicitor, in accepting a premium note made out to himself, and indorsing it over to the general agent, acted as agent for the general agent, and not for the policyholder, and the general agent was responsible for any fraud of the solicitor connected with the execution of the note.—*Rommel v. Witherington* (Ark.) 967.

**An Aetna Life Case**

On August 11, 1903, A. S. Hocker made a written application for a \$10,000 policy on his life in favor of appellee, his wife. The application called for term insurance to June 10, 1904, at 89 cents a thousand, and a 20-payment nonparticipating policy for \$10,000, at an annual premium of \$288 from June 10th. At the same time Hocker executed a note for \$377, payable June 10, 1904, to the order of company's local agent at Barstow, Tex. This note was placed in the Ward County Bank at Barstow, with agreement, signed by J. W. Johnson and A. S. Hocker, as follows: "This note is hereby placed in escrow, and is to be delivered to J. W. Johnson when a satisfactory policy for \$10,000 is turned over to A. S. Hocker by said bank." We may appropriately state in this connection that the amount of this note accurately embraced the premium for the term insurance, \$89, and the first annual premium for the year beginning June 10, 1904, which was \$288, as determined by Hocker's age at the date of the application; but the latter premium would have been fixed by his age on June 10, 1904, when the regular insurance was to begin, which would have made it \$294.40, instead of \$288. Mr. English, the company's secretary, testified that the application of Hocker was not approved, because it appeared that the kind of insurance applied for was not specifically described; that the ap-

plication did not state whether the policy was to be a 20-payment life or a 20-year endowment; that it was also not approved because the premium to be paid was not clearly stated; that for these reasons the application was not approved, but the medical examiner for the company at Hartford did write thereon the word "Approved," and signed his initials thereto, indicating that the risk was satisfactory from a medical standpoint; that the policy was prepared and forwarded to the company's agents at Dallas, with instructions to deliver it, upon proper correction of the application, on a form which was sent with the policy, was signed by Hocker, and forwarded to the company; that the date of this policy was June 10, 1904, the date the regular insurance was to begin; but a rider was attached thereto providing that term insurance should begin when the policy was delivered and the term premium paid; that this policy was drawn on the 20-payment life plan, and called for a regular annual premium of \$294.40, instead of \$288, and that this policy the agents were authorized to deliver, when Hocker should sign a request or authority to the company for certain changes in the application which would make the same conform to the policy as actually written. The receipt of the policy and correction slip by the company's agents at Dallas appears to be a fact clearly established. But there was testimony by circumstances which would carry to the jury the question of fact whether or not these agents sent the policy to Mr. Weaver, of the Ward County Bank, as Hocker's agent, for delivery to him, without reference to any corrections. A few days after Weaver received the policy, and before Hocker called for it, the latter was killed.

Here was a case where the applicant signed in good faith, paid his premium in advance, was approved by the company's medical men, and the policy was changed slightly because of some inaccuracy of the company's employees and was then withheld for a formal acceptance.

Lower court ruled for plaintiff; court of appeals (Texas) on rehearing reversed and judgment given for appellant company.

*Aetna v. Hocker*, 89 S. W. Reporter 28, Nov. 15.

**The Other Companies Are Doing Well**

When the legislators of New York appointed an insurance investigating committee this journal expressed the opinion that no real good would be accomplished, beyond doing politics, and that possibly much harm might be done to life business as a whole. Such evidence as we have been able to gather, however, indicates that the smaller companies are doing as good a business as ever and possibly a better business. Many of the giant companies' agents are now working for the other companies, and will continue to do so until "the clouds roll by." While the big companies are putting forth powerful efforts for new business, and are succeeding in a measure too, the sensational press with its misleading headlines has so excited the public mind and disturbed confidence that there is a real handicap which will inevitably affect the figures for 1905. The other companies are affected too by the hysteria, but at the same time they are writing much new business which would ordinarily have gone to the giants. It will be no surprise if the smaller companies' totals show a larger percentage of gain than heretofore.

**Questions and Answers**

What became of the Park City Life Ins. Co. of New York?

As far as we know there never was a New York company of that name. There was such a company on the assessment plan with headquarters in Bridgeport, Conn. It had an office in New York city, and after a year or so retired in 1894. Its charter was repealed. There was no receiver.

I have a friend who is or was interested in the Continental Life Insurance Co. of Connecticut. Did the receivers pay anything?

This defunct company received the quasi-indorsement of its state's legislature when it was notoriously in a bad way. Trouble began through a bad loan with cement stock as security. Finally, through this loan, the company took over and operated the cement company. The stock was watered, and used to pad the Continental's

statement with par value of \$415,850, all from the original loan of \$10,000. The Continental lasted about twenty-five years. The later management was speculative and dishonest. Receivers were appointed in 1887. We understand that a considerable sum was realized by the receivers and that the policyholders were paid substantial dividends.

State Supt. of Ins. Hendricks of New York has published a supplementary report on the Equitable, for a copy of which we are indebted to him. The report places the value of the office buildings of the society at \$26,366,366, or \$4,998,634 less than the sum at which they are carried on the books of the society. It is explained by the report that this reduction is made on the basis of the earnings of the buildings, which yield 3 percent on \$26,366,366. Computing the assets of the society after making deductions noted the report states that the admitted assets are \$406,073,063, and the total liabilities are estimated at the same amount. In arriving at the total of the liabilities the total reserve, which includes the present value of all outstanding policies and annuities is estimated at \$338,886,123, and the reserve for assigned surplus funds is placed at \$62,008,624.

The tenth edition of "Prominent Patrons" by the Spectator Co. contains the names of 4,500 persons whose lives are insured for \$50,000 or more. Representative names like the following appear: F. M. Murphy, Prescott, A. T.; R. G. Lunt, Los Angeles; Hy. P. Dalton, Oakland; J. H. Roberts, Sacramento; Edw. J. McCutchen, San Francisco; E. McLaughlin, San Jose, Cal.; D. H. Dougan, Denver; M. B. Gwinn, Boise, Idaho; A. J. Geisy, Portland; Angus Mackintosh, Seattle; Chas. Sweeney, Spokane; Chestern Thorne, Tacoma. The insurance carried by these men ranges from \$50,000 to \$300,000, and they are not allowing any of it to lapse on account of the "house-cleaning" in New York either.

**Stand From Under**

The Aetna Life Ins. Co. is to be probed by the insurance investigating committee.

Next!



### Life Premium Tax

The average tax upon premiums levied by the several states is about 1 percent. As this ultimately falls upon the assured it operates as a tax upon prudence, which kindred institutions—such as savings banks—are not subjected to. This tax seems indefensible on moral grounds.—Connecticut Insurance Report.

### New England Mutual Life

Record clean, growth healthy, condition strong and wholesome, ready for an examination by the official doctors at any time. Endorsed by all its policyholders; has the friendship of all claimants.

This is the New England Mutual Life Insurance Company of Boston, which has behind it a successful experience of sixty-two years, has paid ninety-three million dollars to its policyholders, and has some one hundred and sixty million of outstanding insurance.

The state of Massachusetts and the city of Boston have special reasons to be proud of this great, strong life insurance company and of its honorable, conservative management.

In California the New England Mutual is represented by Henry K. Field, who is assisted by Charles K. Field. A large and permanent business has been placed on the books of the agency.

### An American in Paris

A sort of "Apache" is E. Furgie, agent of the New York Life at 3 rue Le Peletier, Paris. He says: "It has been well said that if a \$30,000 was fair in 1877, when the company [the New York Life] wrote only \$20,000,000 of new business, should the president's salary in 1904, when \$346,000,000 was written and paid for—seventeen times as much—not be seventeen times \$30,000, or \$510,000? Now looking at these comparative figures for a moment, is \$100,000 yearly salary excessive—when it stops there? No, the question is not so much salaries, as confidence. Take away public confidence, and the life insurance prosperity well soon runs dry." Furgie admits by implication that the officers are all right—but—and here

is where the "Apache" comes in—he is ready to sacrifice them off hand—burn 'em up, decapitate, "crack," or otherwise destroy them, in order to restore the confidence which he believes is lacking. Not for what is right but for what is expedient, it seems. And Agent Furgie has a remedy which will cure the disease—will restore confidence. Let the life insurance doctor tell it in his own way, as printed in the American Register of Paris and London. Let the threatened officers read and quake.

Furgie says:

"For one, I call for the immediate resignation of the present heads of office of these companies, *en bloc*. Other more capable policyholders are waiting to take their places in whom the public would have more 'rally round the flag, boys, rally once again, shouting the battle cry of freedom' confidence. As to the policyholders, I am ready to help them realize their most ardent wishes, now the 'jig is up' with the other fellows, from whom I have suffered much for being so previous as to butt in against in the past." The Parisian American reminds one of Artemus Ward who, in the Civil War, was willing to sacrifice all his wife's relations on the altar of his country's safety.

It was recently stated that Henry B. Hyde devised tontine insurance as practiced in this country. Wrong. He merely adopted and enlarged another man's ideas.

### Life Companies' Buildings

The Charter Oak Life Ins. Co. building in Hartford cost, with the land, over \$840,000 was carried as an asset, under appraisal by legislative special commission, at \$600,000. The Aetna Life held a mortgage for \$200,000 on the property and foreclosed for \$230,440. The receivers were able to get only \$50 for the equity of redemption. The times were not bad either. The building was too expensive for the city. Office buildings' cost should bear some relation to the size of the city, and in company's statements might well be stated separately from the land, with a yearly depreciation of say 1½ percent of the original cost, less repairs for the year. No sweeping write-off should be permitted.

Some practice or rule like this would cure the evil of excessive and extravagant office building. It is possible for "graft" to make a big profit on a new office building if permitted to write off large sums from the stated value, sufficient to show the required interest earning on the investment. On the other hand, if nothing be written off the building, and the land be not increasing or be decreasing in value, the continuance of the original value is equivalent to padding. Values of office buildings should be based on the rents received, or on the rents in the locality. Something, also, should be allowed for the value of an insurance building as a substantial and perpetual advertisement for the company. A modern office building in the business section of a thriving city is tangible evidence of assets and is as safe as the same amount in the average railroad bond or in farm loans at present inflated values.

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Scribbling Walter Wellman who writes inaccurate nonsense for the Monthly Review of Reviews has a sure cure for all the ills of life insurance. It is this: that the companies shall follow the example of the moribund old fossil Equitable Life Assurance Society of England and employ no more solicitors.

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Now the college professors are displaying characteristic poverty of common sense in the discussion of life insurance. Their views are eagerly sought by newspapers which never invite a life insurance man to give the facts.

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The Mutual has appointed a special committee to look into its affairs.

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The smaller companies are sawing a lot of wood.

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Senator Armstrong, chairman of the investigating committee, advises policyholders against allowing their policies to lapse because of anything revealed in the investigation. He says they were in a better position now than before the investigation was begun, and that the committee would recommend legislation to safeguard their interests.

### Probing By the Politicians

MORE CALIFORNIA SCANDAL—MUTUAL RE-SERVE TOUCHED—ÆTNA LIFE NEXT.

Vice President Tarbell of the Equitable said he had taken out insurance on his own life and on members of his family, and had received the agent's commission on the premiums, as well as renewal commissions. He said that since he became an officer he had taken out \$200,000 on his own life in the Equitable. Besides his policies in the Equitable he had taken out insurance in the New York Life, the arrangement being made with George W. Perkins, and on this, too, he received the commission on the premiums. He also had policies in the Ætina and the Travelers, on all of which he collected the commissions. He said he carried \$400,000 on his own life and \$100,000 on members of his family.

Tarbell was emphatic in denouncing the system of rebating by agents and stated that any agent of the Equitable who gave rebates to get business was dismissed. When he told of having got the commissions Assemblyman Cox asked if that was not rebating, and Tarbell said that it was not; that he thought he was entitled to it.

Tarbell said that a private car with him is a workshop on wheels. His business is carried on in this way, and he does not lose a day or get behind. His car generally has free transportation, so that there is a saving in expenses. The free transportation also is extended to the occupants of the car. The Equitable society owns a private car. The witness thought that the railroads extended these privileges to life insurance companies because the latter have been large patrons in buying railroad securities. The railroad officials were glad, he said, to have life insurance officials go over the roads and see the conditions the roads were in. He also took these trips in lieu of vacations. In some instances, the witness said, he had free transportation, even though he had no private car.

Tarbell was asked who paid the expense of agents' conventions, to which he replied:

"Sometimes the Equitable pays half and the general agent the other half."

He said the convention of general agents at Manhattan Beach last September cost the Equitable Society a little less than \$50,000. A general agents' convention in the previous April cost \$15,000. Agents' conventions for a whole year cost the society from \$75,000 to \$100,000.

Wm. S. Manning of Albany, the "cantankerous friend" of the companies, testified that he was paid \$150 a year by each of the giants to look after their interests in the legislature. He said that in the state insurance examination of 1877 he acted as an expert and found the reports of the proceedings were "garbled and untrue." He testified that he secured a corrected report of the proceedings from the official stenographer and had a volume printed, the alleged garbled parts having been printed in italics. These were sold to some insurance companies for \$50 a copy. The volume was copyrighted to prevent the publication of testimony contained in the work. He denied also that he had ever made arrangements with insurance companies to stop the publication of his book.

Counsel Hughes read the contents of a letter which he said had been sent to the governor of a state, then to an insurance commissioner, and finally to the committee. It was written by the holder of a \$5,000 policy in the Mutual Reserve Life Insurance Company, which he had taken out in 1885. At the end of the first five-year period he said he was informed by the company that he had paid in an amount in excess of the mortuary demands, and that a bond, the amount of which was not stated, was credited to his account, payable at the end of ten years. At the expiration of the ten years he said he was informed that such unusual and extraordinary assessments had been made against him that the whole amount of the bond was wiped out. At the end of the second five-year period he was given another bond, which he says he still had in his possession. At the end of the third five-year period he declared that he was informed by the company that he owed it \$1,300 and that he would have "to pay P. D. Q. or interest would be charged against him." The letter was then handed

to the president of the company, who said he would look the matter up.

Milton M. Madison, a bookkeeper of the New York Life Insurance Company, testified that in the case of the United States Steel Corporation syndicate, the managers of which were J. P. Morgan & Co., there appeared in one instance a profit due to the New York Life of \$87,185, from which was deducted, no reason being given therefor, the sum of \$59,310 paid to Andrew Hamilton, who has been described in the course of the investigation as the "insurance legislative generalissimo."

The entry of this amount in the account of the New York Life read "as per statement and arrangement with Mr. G. W. Perkins." It was also developed that the participation in the syndicate of the New York Life was effected through the New York Security and Trust Company, by which one-fourth of the profits of the former company were retained.

Madison recalled the payment in 1904 of \$40,000 to George W. Perkins, representing the profit on a loan of \$930,000 to the Boston firm of Kidder, Peabody & Co. The profit, the witness said, came in the form of a check on the First National Bank, which he cashed, giving the money to Perkins. What the latter did with it, the witness did not know. No entry of the transaction was made on the books of the New York Life.

Willard V. King, vice president of the New York Security and Trust Company, presented a statement of the account of that company with the Union Savings Bank and Trust Company of Tacoma, Wash. The New York company was trustee of some debenture bonds issued by the Tacoma company, a large part of which were owned by the New York Life Insurance Company. The statement showed a payment of \$16,310 to Andrew Hamilton as 10 percent of the warrants collected after the city of Tacoma had repudiated them. King produced the check for \$16,314 paid to Hamilton.

George D. Eldredge told how the Mutual Reserve Life Insurance Company had purchased the business of the Northwestern Life Association and paid therefor \$211,000 to Solomon & Levison for the receiver of

the Northwestern and made other payments to De Witt C. Merriam, bringing the total price up to \$276,000. The assets of the Northwestern acquired by the Mutual Reserve were worth \$294,000. Hughes and Senator Cox brought out that the policies were treated separately and made to pay their own death claims, and, besides that, a "loading" of 23 percent of their premiums toward the general expenses of the Mutual Reserve. This loading, Eldredge said, was about twice the amount of loading usually assessed upon policies. He said the Northwestern, when it was bought, was fast getting into a position where it could not pay its death claims. The policyholders of the Northwestern also accepted a reduction of their insurance. The chief benefit to the Mutual Reserve, Eldredge said, was the added expense money which could be collected on those policies.

Eldredge admitted that the Mutual Reserve Life Insurance Company had been refused a license or its license had been withdrawn in Minnesota, Wisconsin, Massachusetts and California because it refused to submit to examination other than that of the New York insurance department.

Counsel Hughes produced a policy written by the Mutual Reserve Life Insurance Company upon the life of an unknown man, which policy stipulated upon the first page that the insured should pay a fixed and stated premium, "subject to other benefits and requirements elsewhere stated." On page 2 of the policy Hughes read a clause that the executive company of the company could require the holder of the policy to pay any multiple of the amount of the premium stated on the first page which the committee saw fit. Geo. D. Eldredge, vice-president, to whom Hughes read the policy, said that the number of such policies issued was small.

There was one other time when New York Life bonds were loaned. It was a time of financial stress, when the secretary of the treasury demanded high class securities. The New York Life deposited Massachusetts and New York City bonds with the United States government for the First National Bank of this city and received for

the favor more than \$60,000, besides interest.

Hughes read the deposition of George H. Squire, formerly financial manager of the Equitable Life Assurance Society, which was taken several days ago. Squire was asked about the purchase of 2,000 shares of the Lawyers' Title Insurance Company by the Equitable Society at \$174 a share. Fifteen hundred of the shares were divided among officers and directors and the Equitable Society kept 500. It was desired to have it appear, however, that the Equitable had bought the entire 2,000 shares. Mr. Squire took 100 shares and afterward sold a similar amount to Williamson & Squire, who subsequently sold a similar amount to the Equitable Society at \$310.

Theodore F. Banta, cashier of the New York Life, and notable for the row he raised with President Beers years ago, testified that at the beginning of 1901 Edmund T. Randolph, treasurer of the company, opened the vaults of the company, removed New York stock valued at \$700,000 and put a check of the Central National Bank for \$700,000 in its place. Banta said he helped to open the vaults at the order of Randolph, and that he supposed Randolph acted for the finance committee. The stock was kept out for a few days and was then returned and the check withdrawn. The transaction was not recorded on the books of the company, so far as Banta knew. The effect of the operation would be that anyone having that stock would have \$700,000 worth of untaxable property at the end of the year.

George W. Perkins, vice president of the New York Life and member of the firm of J. P. Morgan & Co., described the transaction which resulted in his receipt of \$40,193 from Kidder, Peabody & Co. of Boston as one-half of the profits of the sale of \$2,000,000 worth of bonds of the Mexican Central R. R. Co. Mattison, a bookkeeper of the New York Life, had previously testified that \$930,000 of the company's money was used in the transaction and that Perkins got the profit. Perkins said that he went into the transaction for the "Nylie" fund, which is owned with the agents of the New

York Life, and that he invested the profits for that fund.

Perkins also said that J. P. Morgan & Co. had taken up notes of Andrew Hamilton and E. E. McCall, amounting to \$56,310, at the request of President A. McCall of the New York Life, and the amount with interest was paid to Hamilton by the New York Life, from the proceeds of a syndicate in United States Steel Corporation stock.

Perkins said the profits of the Mexican Central deal were derived by the sale of \$2,000,000 of bonds by Kidder, Peabody & Co. He said nothing to Winsor about Nylic or sending the bonds to the New York Life. He said he probably made the latter request direct to Kidder, Peabody & Co. The Nylic fund paid nothing on the bonds. The transaction was not reported to the finance committee of the New York Life Insurance Company. The Nylic fund was liable for any loss.

Much evidence was given by both Perkins and McCall about the New York Security & Trust Company's participation in the United States Steel Corporation syndicate to the extent of \$30,250,000, having the deposits of the New York Life for about that amount. The New York Life got 75 percent of the profits.

Hughes asked questions to locate the \$40,193, in a statement of the assets of the Nylic. The loan, he said, was never checked over to the Nylic trustees, but was invested. Hughes asked how it was invested. Perkins said the funds of the Nylic were handled as a part of his own individual account. Asked how he discriminated, Perkins said he never had any trouble in discriminating. Perkins said he did not want to say how he invested the \$40,193 before such an audience, but it was put into United States steel common stock at 19½.

Perkins said he kept no book account of the property of the Nylic, but reported the holdings of the fund to the other trustees. He kept no record of his transactions for the Nylic, but invested its funds along with his own and from time to time gave the best of the profits to the Nylic fund. This fund is sometimes in cash and sometimes in securities.

McCall said he knew about the Perkins New York Life Nylic-Mexican Central deal. Hughes asked how he justified the payment of the profit to Perkins for Nylic when the New York Life Insurance Company furnished the money. He said he only knew that Perkins had made a good deal of money for Nylic.

The company's legal bureau costs about \$105,000 yearly. Hamilton, in charge, has been paid \$80,000 a year.

McCall said he did not want to be bothered by Hamilton's notes, and so agreed with Perkins to allow the steel syndicate profits to be used to pay Hamilton. By this plan also the deal was kept out of the ledger of the New York Life. It was the fault of the bookkeeper that the \$59,310 paid to Hamilton did not appear in the company's ledger. It was from this ledger the report to the state insurance department was made up. He said that when he made to the committee a statement of money paid by the New York Life to Hamilton he did not include the \$59,310, because it was on the books of the Hanover Bank office of the New York Life.

Instances in which the Mutual Reserve Life Insurance Company paid an aggregate of about \$20,000 in what Vice President Eldredge of that company called "hold-ups" were related. In one case, in 1898, the company paid \$15,000 to John McDONALD, a Philadelphia lawyer, who had been active in organizing the policyholders of the Mutual Reserve Life into a movement which charged President Burnham of that company with mismanagement and demanded his removal. The charges also reflected upon Eldredge's management as vice president and a threat was made to ask for the appointment of a receiver for the company.

Engaged in this movement of the policyholders also was J. S. Hoffecker, a former auditor of the company, who had been dismissed or had resigned. Before leaving the company Hoffecker informed President Burnham that he resigned because their ideas as to common honesty differed so much and because he knew of so many questionable transactions of which President Burnham had approved. Eldredge declared

that Hoffecker was not dismissed until he had demanded an increase in salary from \$35 to \$100 a week and practically said it was safer for the company to keep him than to let him go, in view of what he knew about the company.

"Another instance of a 'hold-up,'" Eldredge said "was in 1890, when Max Beehler, a so-called examiner of the Iowa insurance department, came to New York, with his son as an assistant, examined the Mutual Reserve Life and presented to it a bill for \$489 for the examination. Rather than pay the bill, the company withdrew its business from Iowa, but a little later it paid that bill and another of \$346 to Max Beehler for a verification of his previous examination, in order to get permission again to do business in Iowa."

Eldredge told also how he tried to secure a license for his company to do business in Missouri in 1898 and found that it would have to employ W. H. Phelps as attorney before it could do so. Phelps got the license for the company in three days, and was paid \$3,500 as "illegal fees."

Eldredge testified that he was certain there was no truth in the statement made to a Canadian investigating committee by James D. Wells, former vice president of the Mutual Reserve, that President Burnham of that company had told Wells he had to raise \$40,000 to pay to the New York insurance department in 1899, when Louis F. Payne was superintendent of insurance.

After Supt. Pierce of the New York department went out of office he was retained by the Mutual Reserve as its counsel.

Hughes said it had been charged in 1899 that a report of the superintendent of insurance containing charges against the Mutual Reserve Life Insurance Company was afterward modified, and asked if this was true. Eldredge said it was not unusual, as most of the complaints made against the company by the superintendents were subsequently modified.

Most interesting evidence was the testimony of Horace A. Brockway, a hotel proprietor and director of the Mutual Reserve Life Insurance Company, who said that he had given \$6,000 to Frederick A. Burnham of

that company at the demand of Burnham in 1898. Brockway told the committee that Burnham told him that if he would take out a policy in the Mutual Reserve he would make him a director. Brockway then took out policies amounting to \$6,000. After having been a director for some time, he was put on the payroll of the company at \$300 a week, received that salary for four months, and then it was cut to \$200 a week. Asked what he did to earn that money, he said he looked over some loans for the company, was consulted by policyholders as to whether the company was a good one to insure in and did whatever he was asked to do. He had been getting \$300 a week eight weeks when Burnham demanded the \$6,000.

What President Burnham did with that money was explained by George D. Eldredge, vice president and actuary of the Mutual Reserve Life Insurance Company, who testified that President Burnham told him he had given it to Hilary Bell, a newspaper man and publicity agent of the company, to secure the publication of articles favorable to the company at a time when it was being criticized in the newspapers. Bell had said that he could accomplish much more with the money if he were not compelled to report to the company just what he expended it for.

J. Thompson Patterson, Eldredge said, was employed by the Mutual Reserve Life Insurance Company in 1896 as corresponding secretary, and, after he left its employ, made charges against President Frederick A. Burnham and Eldredge. Burnham and Eldredge had him arrested on a charge of criminal libel and, when he was discharged by the court, secured his indictment by a grand jury. They also brought civil suits for libel against him. Patterson brought counter suits for libel against Burnham and Eldredge.

The counsel for the two officers died, and they settled the trouble by the payment of \$5,000 to Patterson from the funds of the Mutual Reserve Life Insurance Company. Eldredge said they paid it to avoid the expense of securing new counsel and to prevent the publication of further charges against the company.

Actuary Eldredge said that \$22,000,000 of insurance in the Mutual Reserve lapsed in 1904, on which the company paid in cash surrender \$75,000. Besides this, the company also charged off about \$250,000 in loans due the company on the policies lapsed and allowed \$2,000,000 or \$3,000,000 of extended insurance. Eldredge said that in 1899 the Mutual Reserve had reached a point where it would have been compelled to increase its assessments to maintain its reserve. Instead, the members of the company voted to apply to the payment of death claims the portion of the assessments which had been going to the reserve fund.

"You mean by members that President Burnham voted the proxies?" said Hughes.

Eldredge said that Mr. Harper was then president of the company, and that he did not know whether the proxies were voted at that meeting. He thought the action was a great mistake. Since that time the company had been compelled to create liens against the policies and levy special assessments.

Vice President Eldredge testified that his company had much trouble with Andrew J. Clunie when he was commissioner of insurance of California, and in six years, from 1897, paid Thomas J. Clunie, the commissioner's brother, \$7,500 in counsel fees to represent the company before the insurance commissioner and legislature of that state.

Hughes then took up the Mutual Reserve Life Insurance Company's legal expenses. Eldredge said there had been considerable legal expenses by his company in California, when Andrew J. Clunie was commissioner of insurance. The Mutual Reserve retained Thomas J. Clunie, brother of the insurance commissioner, as its counsel, and paid him \$7,500, from 1897 to 1903. Commissioner Clunie had raised the point that the company ought to include in its policies the provision of the California law relating to non-forfeiture and to furnish certain lists of its policyholders in that state. The license of the company, the witness said, was held in suspense during the last two years in which Clunie was insurance commissioner. It was issued near the end of his term.

During Clunie's term the company was in

trouble in California nearly all the time, Eldredge added. The successor to Clunie, the witness continued, did not give the company a license to do business in California, but insisted upon making an investigation, to which the company did not submit.

One of the points brought out was the fact that the Mutual Reserve Life Insurance Company had paid \$134,000 to the widow of Edward B. Harper, former president of that company, since Harper's death in 1895. The money is derived from commissions which former President Harper drew on all the business written by the company. His widow, who has since remarried, continues to receive the commissions.

Incident to this inquiry, Hughes discovered an instance in which \$8,000 had been paid to President Frederick A. Burnham of the Mutual Reserve Life Insurance Company in 1896, and concerning which Vice President George D. Eldridge of that company testified that he knew nothing. The book-keeper who made the payment from the contingent fund said he did not know what it was paid for.

The affairs of the Security Mutual Life Insurance Company of Binghamton, N. Y., again were under investigation today. One of the interesting features brought out was the statement of President Charles M. Turner of that company that he had employed a few years ago D. H. Keefer, one of the clerks in the office of the state superintendent of insurance at Albany, to act as a consulting actuary of the Security Mutual Company, at \$1,500 a year. For all Turner knew, he said, the arrangement was still in force.

Thos. T. Ryan, controlling owner of the Equitable stock, was asked whether Harriman, the railway magnate, had threatened that results disastrous to Ryan's interests would ensue, or if Harriman had told him that some action would be taken by the state legislature, or any officer of the government, unless Ryan consented to share his stock with him. Acting on the advice of his attorney, Ryan declined to answer those questions. Ryan, however, did answer one question by saying that Harriman did not tell him at that time there would be a

legislative investigation of life insurance business unless he gave up part of the Hyde stock.

When Ryan was asked why he paid nearly \$5,000 a share that paid only 7 percent dividends he replied he did it to avert liquidation that would cause the greatest panic this country has ever seen if the Equitable Society were forced into the hands of a receiver by the situation prevailing when he bought the stock. Frightful losses, he said, would have followed such a receivership, and his own large enterprises would have been seriously affected. To take this company out of the hands in which it was going to destruction and give it a clean, economical and efficient management and restore its prosperity for the benefit of all honest interests, seemed to him to be worth doing, and that was one of his reasons for buying control of the property.

Harriman testified that when Ryan bought the Hyde stock, carrying control of the Equitable Society, he asked Harriman to co-operate with him in saving the property; that Harriman agreed to do it if satisfied that Ryan was acting from pure and unselfish motives; that Ryan did not satisfy him as to the purity of his motives, and that Harriman then informed Ryan that he would use his influence against him. The test which Harriman said he applied to determine Ryan's purity of motive was an offer to take one-half of the Hyde stock and to name two trustees of the society. Ryan refused to agree to that.

Asked upon what grounds he had criticized Ryan's plan, Harriman replied: "Well, it was rather staggering to anybody that Ryan wanted to control the Equitable or should have control of it. I was convinced that he intended to center the control of the Equitable in himself and I told him that my influence would be thrown against him. I told him I would use every effort I could."

#### Life Notes

Jas. B. Day tried working for the Travelers and has already quit.

The New England Mutual and the Mutual Benefit declined to contribute to campaign funds in 1896.

Henry S. Robinson, a prominent business man of Hartford, has been elected vice president of the Connecticut Mutual Life.

The Colorado National Life Assur. Co. of Denver starts its missionary work with \$250,000.

The suit of a stockholder to prevent the enforcement of a plan to "mutualize" the Equitable has been sustained.

J. W. Hicks, recently San Francisco manager for the Phoenix Mutual, was seriously injured in a runaway in Nevada last week.

Perhaps a good solicitor should be like the Japanese peace commissioners—should ask for more than he expects in order to get as much as he wants.

The New York "investigation" committee is killing time. It required one witness to tell how much life insurance he carried. Why not how much fire insurance, or how many pairs of trousers he owned, or the amount of his grocery bill?

The daily press is grieved and skeptical on being informed that it costs more to collect an industrial premium of 5 cts weekly by a collector than to collect an ordinary premium of \$50 once a year by mail. You can't fool the wiseacres of the secular press on the subject of insurance. Ask the editor of the Sacramento Union.

Assessment insurance as active factor is little more than 30 years old. Its extent at one time was immense—all in the United States. As early as 1876 Pennsylvania passed a law requiring reports. In 1881 New York followed. In these two states twenty years ago there were nearly 400 co-operative life schemes—all but three or four of which are now defunct.

The rights of a woman in a benefit certificate on her husband's life are held, in *White v. Brotherhood American Yeomen* (Iowa) 66 L. R. A. 164, not to be terminated by a divorce, where the certificate is made payable to her by name, and the statutes permit such certificate to be issued in favor of the wife or legatee, while no attempt is made to change the beneficiary after the divorce.



The life insurance company is truly a trust company.

The three American conspirators in Mexico, found guilty of murder in an attempt to defraud the New York Life, have been sentenced to be shot. This time the sentence is believed to be a go.

The Washington correspondent of a Chicago daily writes that James H. Hyde is as well qualified for the post of ambassador to France as many men who have applied for or held the place. Besides, the young gentleman can speak French correctly.

Acknowledgments: The Life Insurance Premium: by Jno. F. Huntsman. Spectator Co., New York. Concerning Agency Establishment: by J. B. Estee. Printed in conformity with vote of Agents' Association. Extracts have been printed in Coast Review.

George Edward Adams, cashier of the government assay office at Seattle, who is under arrest for embezzlement, was formerly a cashier for the Mass. Mutual. Adams substituted black sand for a lot of the miners' gold-bearing sand. In two years fifty Adams deposited in local banks \$168,000 more than his salary.

The Mutual Reserve is levying a special assessment on policies subject to an assessment in case of an emergency. The extra collection appears to be about 25 percent of the annual premium. The company recently sent out notices that this extra assessment was made necessary by unusual conditions. This company is not authorized to do business in California.

The result of the publication of evidence taken in the Canadian insurance investigation, charging that former State Superintendent of Insurance Louis F. Payne received \$40,000 from the Mutual Reserve Life Association, in connection with a report by his examiners and other disclosures before the Armstrong committee pointing to relations between the insurance companies and the state insurance department, the investigation will be extended to that branch of the state administration. The vice president of the Mutual Reserve denies that money was paid Payne.

Floyd E. Davies has been appointed city manager of the National Life of U. S. A.

The Pacific Mutual will enter Mississippi. The company now does a good business in Louisiana.

The New England Mutual and the Security Trust and Life announce that they contributed nothing to campaign funds.

W. H. Hendricks, manager of National Life of U. S. A., left on Dec. 23rd for a business trip to the home office in Chicago.

William H. Seely, formerly of New York, has joined his brother's staff in the Pacific Mutual's San Francisco branch. The Seelys were both journalists before entering the insurance field.

Business of the National Life of U. S. A. has had a steady, healthy growth since opening in San Francisco. This agency now leads the entire Western territory, and the outlook for 1906 is very flattering.

Over 10,000 people applied to the New York Life Insurance Company for insurance in November, 1905. Over 75,000 people paid their renewal premiums; thus, over 85,000 people endorsed the New York Life in November, 1905.

Peter F. Carlsen, agent for the New England at Santa Rosa, Cal., recently swore to a complaint against Richard Collier, agent for the Penn, charging him with criminal libel. The charge against Collier grows out of the circulation of an affidavit sworn to by J. H. Nissen of Petaluma derogatory to the character and business integrity of Carlsen. Another charge may be the unlawful use of the mails.

Here is a suggestion from R. W. Stevens, vice president of the United States Life: "When a competitor makes a vicious attack on your company don't get excited, and do not undertake to overwhelm him and your prospect with a flood of statistics bearing on the point in question, but in gentlemanly though unmistakable language, brand the statement as a malicious falsehood, and insist that the same shall be so considered by yourself and the prospect until satisfactory proof is produced, and make your competitor produce the proof."

## FIRE AND MARINE.

### Russiantown Fires Are Peculiar

The grand jury of Fresno county is investigating the peculiar fires in Russiantown, a part of Fresno city. The circumstances of fires in this foreign element district are always more or less suspicious. Usually the alleged cause is "the accidental overturning of a coal oil lamp." As a rule these accidentally burned houses are well insured. It is significant that when the fire department arrives the firemen find the "Russians" standing about and making no effort to save anything.

### Gasoline Treated With Patent Medicines

Reports reach the fire marshals that itinerant vendors of compounds guaranteed to make a tank of gasoline as harmless as a barrel of vinegar, are canvassing in a number of counties in this state.

The danger from gasoline is not from its being an explosive, for it is not, but air containing 7 percent or more of gasoline vapor will explode if it reaches a light or a glowing coal.

Any compound added to gasoline which would remove this dangerous quality would of necessity destroy its usefulness for lighting.

The highest authority on fire dangers is the National Fire Protection Association. Representatives of the national scientific societies unite to form this organization, which has chemical and physical laboratories in Chicago. A bulletin issued by W. H. Merrill, Jr., Secretary of this body reads, in part, as follows:

#### THE BULLETIN.

"The so-called 'magic powders', 'anti explosion solutions' and 'safety compounds' for the treatment of the lighter products of petroleum (gasoline and benzine) which are again being exploited in certain sections of the country, recall the original attempt to impose upon the credulity of the public by this means, which occurred something more than twenty years ago.

"No 'treatment' of gasoline can be administered which will remove its hazardous

qualities and leave it in condition suitable for the uses for which it is commonly put. Investigations have been made at the laboratories of some of the stuff.

"The tests indicate that two methods are employed. The first consists of utilizing small quantities of a non-flammable liquid compound having a lower specific gravity than gasoline to form a film over the surface of the oil. This acts to retard volatilization somewhat and to prevent ready ignition as long as the liquid remains in a position of rest.

"The second and apparently more common method seems to include no attempt to employ an artificial or temporary safeguard, but to depend solely upon the cleverness in manipulation of the sales agent. The tricks which any one can safely do in bringing fire and gasoline together do not seem to be generally understood, and this fact is taken advantage of to the pecuniary benefit of the fakir. The tests indicate that the 'witchery compounds' which he puts into the gasoline generally have all of the characteristics of gasoline itself, though they are often colored to give an attractive appearance.

#### THEY DO NOT DECREASE THE HAZARD.

"Samples of these showed flash points ranging below 35 degrees Fahr. and the flash points of gasoline 'treated' with them were similarly low. They do not in any way decrease the hazardous properties of gasoline and may act to produce serious results if applied as directed to kerosene.

"After the application of these materials the demonstrator is reported to extinguish lighted matches by dropping them into vessels containing the 'treated' oil, to pour the oil while burning from one vessel to another without disastrous results and to extinguish the flames arising from burning oil in a vessel by closing it with a cover, all of which he could, of course, do quite as effectually before the application of his 'safety' treatment, though none of these facts have any particular bearing on the fact that gasoline and the lighter products of petroleum are highly inflammable and that their vapors and air form an explosive mixture."

## BRINGING IN THE CAN.

The importance of this warning is made the more acute by the fact that merchants, having faith in the representation that the addition of the secret remedy removes danger from gasoline, are moving their tanks from detached buildings into their stores, where they are a menace to property and to life as well.—Hy. D. Davis, Ohio State Fire Marshal.

### State Mutual Co-operative Insurance Co. of Idaho

THE LATEST—BY THE EX-SECRETARY OF  
AN EX-MUTUAL.

Of all places for a new fire mutual, Idaho is the least promising. The stock companies have been losing money there. But a mutual is being organized there and will doubtless find dupes a-plenty for a time.

Guess who is the secretary! It is C. E. Merwin, who of course is the ex-secretary of the defunct Western Fire mutual of Seattle. A receiver is suing the kicking policyholders of Mr. Merwin's former unhappy venture. Secretary Merwin signed the resolution assessing each member an amount equal to one premium to pay accumulated losses and expenses. Then he departed to new hunting grounds, and the court ordered Receiver Livingstone to get in and do his best to collect the same in addition to the premium already paid.

Now Merwin bobs up serene as a clam, with the State Mutual Co-operative Ins. Co. of Moscow, Idaho. His president is F. A. David, merchant; his vice president, Wm. Hunter, capitalist; his treasurer is H. M. Swartwood, cashier of the Moscow State bank. None of these three men will guarantee the payment of a single policy.

Sec. Merwin sends out a circular soliciting members and gives them "con talk" about "the trust," high rates and the alleged influence of mutuals in reducing rates. He will charge 75 percent of the "trust rates" and baits his offer with "a dividend at the end of the year." Just "a little spiel," like the "barker" at the circus, which will successfully appeal only to folks ignorant of the smallness of underwriting profits, ignorant of the failure in recent years of 300 mutuals,

and ignorant of the recent failure of the Farmers' Co-operative of Washington and the Western Fire Mutual of Seattle.

### Pioneer Mutual Insurance Association

It has not been all clear sailing with this Seattle mutual either. We have been shown a letter written to a loss claimant in Hartline, Wash., which is too old for our present use, but which we may be permitted to quote from because it is characteristic of all fire mutuals.

The manager writes: "Your proofs of loss were received. The loss is due and payable on or before 60 days from that date (of receipt) and not from the date of fire. We know that it would have been to your advantage as well as our own to have paid this loss immediately, and it is probably the first time in the history of the company in which we have not been able to do this."

The manager explains that two recent losses required all the cash on hand and received during the month. These losses were just prior to that of complainant. The association was therefore obliged to "take advantage of the time limit in our policy." The association thereupon began putting its business on a cash basis and promised such a delay should not occur again.

We quote further:

"We have never before had so many losses in so short a period as we did about the time yours occurred. We will be able to send you in a few days a remittance of \$500 and will be able to pay the entire amount within the 60 days limit allowed in the policy. We certainly appreciate your kind indulgence in this matter and assure you that you will get every cent of the amount due within the time mentioned."

We hope the association's experience justified so much confidence; and we hope also the management will have the good sense to reinsure or place their entire business with some stock company at an early date.

"I consider the Coast Review the most practical and up-to-date insurance journal that I have ever been able to get hold of."—A. E. Joy, Watsonville.

## November Fires.

*Adjusted and Estimated Losses.*

(Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

## LOSSES BY COMPANIES.

Aachen & Munich . . . . .	\$13,404
Ætna . . . . .	21,051
Agricultural . . . . .	5,406
Alliance, London . . . . .	21,912
Alliance, Pa. . . . .	4,394
American, Boston . . . . .	5,264
American, N. J. . . . .	2,889
American, Phila . . . . .	10,547
American Central . . . . .	5,015
Atlas . . . . .	11,704
Austin Fire . . . . .	2,934
Austrian Phoenix . . . . .	1,009
British America . . . . .	10,691
Caledonian . . . . .	19,395
Caledonian-American . . . . .	3,776
California . . . . .	2,449
Calumet . . . . .	3,963
Citizens . . . . .	7,871
Colonial Fire Underwriters . . . . .	7,802
Commercial Union . . . . .	24,903
Commercial Union, N. Y. . . . .	
Concordia . . . . .	3,150
Connecticut . . . . .	15,445
Delaware . . . . .	2,161
Dutchess . . . . .	5,829
Fire Association . . . . .	5,801
Fireman's Fund . . . . .	42,107
Franklin . . . . .	5,504
German Alliance . . . . .	2,199
German-American . . . . .	11,267
German of Peoria . . . . .	1,053
Girard . . . . .	4,303
Glens Falls . . . . .	5,011
Globe & Rutgers . . . . .	3,784
Hamburg-Bremen . . . . .	6,386
Hanover . . . . .	3,801
Hartford . . . . .	30,523
Home, New York . . . . .	24,558
Home F. & M. . . . .	10,263
Indemnity . . . . .	2,220
Insurance Co. of N. A. . . . .	12,723
Law Union & Crown . . . . .	7,153
Liv. & London & Globe . . . . .	26,827
London Assurance . . . . .	22,561
London & Lancashire . . . . .	8,592
Manchester . . . . .	4,597
Mercantile . . . . .	3,328
Michigan . . . . .	4,254
Milwaukee Mechanics . . . . .	6,713
Nassau . . . . .	2,784
National . . . . .	30,818
New Hampshire . . . . .	3,594
New York . . . . .	399
New York Underwriters . . . . .	2,610
New Zealand . . . . .	10,364

Niagara . . . . .	10,006
Northern . . . . .	17,887
North Brit. & Mercantile . . . . .	13,248
North German . . . . .	6,139
North German, N. Y. . . . .	3,046
North River . . . . .	2,649
Northwestern National . . . . .	5,549
Norwich Union . . . . .	9,838
Orient . . . . .	4,332
Pacific Underwriters . . . . .	9,254
Palatine . . . . .	9,357
Philadelphia Underwriter . . . . .	893
Phoenix of Brooklyn . . . . .	9,421
Phoenix, Hartford . . . . .	7,362
Phoenix, London . . . . .	11,068
Pelican . . . . .	1,487
Pennsylvania . . . . .	11,779
Prussian National . . . . .	5,466
Providence-Washington . . . . .	3,859
Queen . . . . .	5,871
Queen City . . . . .	1,000
Rhine & Moselle . . . . .	8,381
Rochester-German . . . . .	4,582
Royal . . . . .	18,469
Royal Exchange . . . . .	16,493
Scotch Underwriters . . . . .	5
Scottish Union & Nation'l . . . . .	7,546
Security of Baltimore . . . . .	2,145
Springfield . . . . .	12,426
Spring Garden . . . . .	3,152
St. Paul . . . . .	7,100
State . . . . .	1,780
Sun . . . . .	14,513
Svea . . . . .	14,779
Teutonia . . . . .	1,203
Traders . . . . .	7,079
Transatlantic . . . . .	12,549
Union Assurance . . . . .	16,200
United Firemen's . . . . .	504
Victoria . . . . .	2,500
Westchester . . . . .	3,402
Western Assur. . . . .	16,879
Williamsburg City . . . . .	4,820

Total about . . . . \$893,026

## WASHINGTON.

15. Adams co., stk:	
Dutchess . . . . .	\$750
12. Albion, fr grain whse:	
Palatine . . . . .	1,381
13. Bothwell, shingle mill:	
Niagara . . . . .	891
N. Y. Underwriters . . . . .	716
9. Blaine, shingle mill:	
National . . . . .	840
Liv. & Lon. & Globe . . . . .	8,400
7. Ballard, shingle mill:	
London . . . . .	661
15. Colfax, bldg and stk:	
American, Boston . . . . .	500
Dutchess . . . . .	500
Fireman's Fund . . . . .	1,500
Pennsylvania . . . . .	900

24. Chehalis, dwg:	
Home, N. Y. . . . .	1,000
9. Everett, bldg:	
Hartford . . . . .	500
15. Guy, flour mill:	
Williamsburg City . . . . .	965
Svea . . . . .	1,073
6. Hoquiam, hotel:	
Hanover . . . . .	1,000
13. King co., shingle mill:	
Transatlantic . . . . .	891
. . Kitsap co., dwg:	
Queen . . . . .	833
. . Keystone, stk genl mdse:	
Ætna . . . . .	2,000
3. Mosalia, bldg:	
Hartford . . . . .	500
5. Moclip, hotel:	
Pennsylvania . . . . .	1,000
3. Rosalia, livery barn:	
Fireman's Fund . . . . .	1,000
15. Spokane, dwg:	
Svea . . . . .	900
3. Spokane, dwg:	
National . . . . .	1,100
27. (Oct.) Spokane, hhld furni:	
London . . . . .	500
1. Skagit co., dwg and conts:	
Ins. Co. North America . . . . .	1,250
. . South Park, fr bldg:	
New Hampshire . . . . .	800
. . Seattle, hhld furni:	
State . . . . .	500
1. Seattle, dwg:	
American, Pa. . . . .	1,200
19. Wilcox, fr bldg and conts:	
Nassau . . . . .	501
American Central . . . . .	500
London . . . . .	966
St. Paul . . . . .	1,000
Williamsburg City . . . . .	644
7. Walla Walla, stk:	
Home, N. Y. . . . .	2,000
14. Walla Walla, feed mill,	
machy and grain:	
St. Paul . . . . .	477
American Central . . . . .	477
London & Lancashire . . . . .	673
Hartford . . . . .	958
28. Walla Walla, dwg:	
Svea . . . . .	600
. . Whatcom co., fr shingle mill:	
Ætna . . . . .	900
30. N. Yakima, bldg:	
Home, N. Y. . . . .	1,005
. . ———, railroad:	
Rhine & Moselle . . . . .	2,000
Losses under \$500 . . . . .	\$25,683
Total Washington . . . . .	\$72,435

OREGON.

31. (Oct.) Echo, livery stable:	
National . . . . .	\$545
2. Helix, stk genl mdse:	
Home, N. Y. . . . .	1,000
Ætna . . . . .	2,000
27. (Oct.) Malheur, fr dwg and	
conts:	
Liv. & Lon. & Globe . . . . .	1,350
27. (Oct.) Portland, hhd goods:	
Home, N. Y. . . . .	1,000
2. Portland, br merc bldg and	
conts:	
Scottish Union . . . . .	833
Glens Falls . . . . .	1,600
Springfield . . . . .	500
National . . . . .	1,457
Caledonian . . . . .	2,230
Caledonian-American . . . . .	514
Rochester German . . . . .	857
North British . . . . .	2,500
Connecticut . . . . .	890
Royal . . . . .	510
Pacific . . . . .	2,185
Agricultural . . . . .	946
Niagara . . . . .	1,500
London . . . . .	1,500
Transatlantic . . . . .	2,400
Pennsylvania . . . . .	515
Fireman's Fund . . . . .	800
State . . . . .	858
St. Paul . . . . .	1,420
Ætna . . . . .	4,450
Total . . . . .	\$28,465
1. Portland, dwg:	
Milwaukee Mechanics . . . . .	1,200
12. Portland, hhd furni:	
Sun . . . . .	597
31. (Oct.) Pendleton, fr livery	
stable:	
Springfield . . . . .	545
2. Salem, fr cannery, nursery	
bldg and conts:	
Springfield . . . . .	2,000
Ætna . . . . .	1,000
Indemnity . . . . .	1,000
Norwich Union . . . . .	2,500
Alliance . . . . .	6,500
Commercial Union . . . . .	2,500
Palatine . . . . .	2,000
Franklin . . . . .	1,000
Law Union & Crown . . . . .	1,000
Union, London . . . . .	1,500
Victoria . . . . .	1,000
Pacific . . . . .	1,500
Hartford . . . . .	600
Total . . . . .	\$24,100
. . . . . dwg and conts:	
North British . . . . .	1,000
Losses under \$500 . . . . .	\$12,175
Total Oregon . . . . .	\$73,977

COLORADO.

14. Boulder, rooming house:	
National . . . . .	\$1,500
16. Nr Boulder, mining plant:	
New Zealand . . . . .	1,048
Teutonia . . . . .	1,048
20. Central City, dwg:	
Svea . . . . .	1,400
8. Colorado Springs, dwg:	
Royal Exchange . . . . .	868
21. Canon City, railroad machine	
shops:	
Atlas . . . . .	4,500
6. Durango, bldg and stk genl	
mdse:	
Fireman's Fund . . . . .	3,192
Royal Exchange . . . . .	2,500
National . . . . .	1,751
Palatine . . . . .	1,596
Alliance . . . . .	1,596
London . . . . .	661
Home F. & M. . . . .	1,995
Aachen & Munich . . . . .	2,288
. . . . . Near Durango, farm prop:	
Home F. & M. . . . .	700
5. Delta, dwg and stk:	
London . . . . .	540
6. Denver, lumber yard:	
National . . . . .	2,117
London . . . . .	2,280
Western . . . . .	3,025
1. Denver, dwg:	
Colonial . . . . .	700
. . . . . Florence, machine shops:	
Fireman's Fund . . . . .	2,650
9. Leadville, bldg and conts:	
Northern . . . . .	1,000
30. (Oct.) Poncha Springs, dwg:	
Fireman's Fund . . . . .	500
28. Lamar, fr hotel:	
Scottish Union . . . . .	1,000
10. (Oct.) Park co., dwg and	
conts:	
New Zealand . . . . .	1,500
National . . . . .	500
American, Pa. . . . .	2,500
Svea . . . . .	1,000
12. Pueblo, groceries:	
National . . . . .	974
17. Rocky Ford, confectionery	
store and sugar in whse:	
New Zealand . . . . .	3,750
Atlas . . . . .	3,720
North British . . . . .	2,000
Austin Fire . . . . .	2,480
Colonial . . . . .	3,200
Pacific . . . . .	1,600
National . . . . .	4,956
London . . . . .	3,750
Western . . . . .	7,500
Total . . . . .	\$32,956

5. Salida, stationery stk:	
Pacific . . . . .	500
Northern . . . . .	500
21. Telluride, fr opera house:	
National . . . . .	1,000
Western . . . . .	1,000
25. Telluride, dwg and conts:	
Atlas . . . . .	600
. . . . . ———, railroad property:	
New Zealand . . . . .	2,657
Losses under \$500 . . . . .	\$15,748
Total Colorado . . . . .	\$101,890

MONTANA.

. . . . . Big Elk, school bldg:	
Fireman's Fund . . . . .	\$500
. . . . . Broadwater, dwg:	
Fireman's Fund . . . . .	2,000
15. Butte, br bldg and conts:	
National . . . . .	1,250
Springfield . . . . .	1,350
Hartford . . . . .	1,200
13. Carbon City, fr dwg and	
conts:	
Alliance . . . . .	800
21. Miles City, whse and conts:	
North British . . . . .	1,000
Westchester . . . . .	1,500
Orient . . . . .	500
American Central . . . . .	1,000
St. Paul . . . . .	1,000
Union, London . . . . .	1,500
3. Powell co., dwg and conts:	
Connecticut . . . . .	1,200
18. Rosebud co., genl mdse store:	
Aachen & Munich . . . . .	1,200
Losses under \$500 . . . . .	\$8,631
Total Montana . . . . .	\$24,631

ARIZONA.

. . . . . Douglas, bldg:	
Citizens . . . . .	\$500
9. Phoenix, dwg:	
Colonial . . . . .	700
. . . . . Talklai, bldg:	
Fireman's Fund . . . . .	5,000
21. Williams, dwg and conts:	
National . . . . .	2,000
Hamburg-Bremen . . . . .	1,000
Losses under \$500 . . . . .	\$ 524
Total Arizona . . . . .	\$ 9,724

NEVADA.

13. Reno, fr church bldg:	
Liv. & Lon. & Globe . . . . .	\$5,000
22. (Oct.) Sparks, genl stk:	
Home F. & M. . . . .	500
Fire Association . . . . .	1,508

## 2. Verdi, lumber yard:

Connecticut . . . . .	1,877
Springfield . . . . .	1,250
National . . . . .	938
Scottish Union . . . . .	938
Traders . . . . .	625
Fireman's Fund . . . . .	938
Ins. Co. North America . . . . .	626
Queen . . . . .	1,563
Royal . . . . .	1,563
Norwich Union . . . . .	938
Etna . . . . .	625
Total . . . . .	\$11,881
Losses under \$500 . . . . .	\$ 509
Total Nevada . . . . .	\$19,398

## NEW MEXICO.

27. Las Vegas, confect store:	
Atlas . . . . .	\$1,050
7. Tres Piedras, br saloon:	
National . . . . .	1,125
Fireman's Fund . . . . .	1,500
Losses under \$500 . . . . .	\$ 830
Total New Mexico . . . . .	\$4,505

## IDAHO.

Boise, stk mdse in br bldg:	
New Hampshire . . . . .	\$500
3. Boise, dwg:	
Western . . . . .	500
Canyon co., dwg:	
Hartford . . . . .	500
Idaho Falls, dwg:	
Royal . . . . .	1,500
29. (Sept.) Nez Perce, fr dwg and conts:	
Liv. & Lon. & Globe . . . . .	500
19. Rexburg, hall bldg:	
Connecticut . . . . .	1,700
16. Salubia, fr mere bldg & stk:	
Alliance . . . . .	1,018
Commercial Union . . . . .	2,192
Liv. & Lon. & Globe . . . . .	2,126
Fireman's Fund . . . . .	5,150
Total . . . . .	\$10,486
Losses under \$500 . . . . .	\$ 4,912
Total Idaho . . . . .	\$20,598

## UTAH.

11. Sunnyside, school bldg and conts:	
Royal . . . . .	\$3,000
Losses under \$500 . . . . .	\$ 1,939
Total Utah . . . . .	\$ 4,939

## BRITISH COLUMBIA.

1. Vancouver, machine shop:	
Connecticut . . . . .	\$500
Losses under \$500 . . . . .	\$ 881
Total British Columbia . . . . .	\$ 1,381

## WYOMING.

.. Mooncraft, bldg and conts:	
Fireman's Fund . . . . .	\$1,236
Losses under \$500 . . . . .	\$ 498
Total Wyoming . . . . .	\$ 1,734

## HAWAIIAN ISLANDS.

20. (Jan. 1900) Honolulu, Chinese store bldg:	
Caledonian . . . . .	\$750
Losses under \$500 . . . . .	\$ 131
Total Hawaiian Islands . . . . .	\$ 881
Total Outside Territory . . . . .	\$336,093

## CALIFORNIA.

15. Adams co., bldg and stock:	
Girard . . . . .	\$750
25. Alameda co., fr dwg and conts:	
German-American . . . . .	900
18. Berkeley, br bldg and stock:	
Williamsburg City . . . . .	1,036
Glens Falls . . . . .	1,036
Milwaukee Mechanics . . . . .	1,000
Etna . . . . .	500
North British . . . . .	1,000
Connecticut . . . . .	1,500
5. Berkeley, dwg and conts:	
Norwich Union . . . . .	600
Northwestern National . . . . .	1,000
5. Benicia, dwg:	
Glens Falls . . . . .	700
9. (July) Benicia, tan bark:	
Union, London . . . . .	900
24. Bakersfield, mdse in fr whse:	
Commercial Union . . . . .	1,500
Beaumont, dwg and conts:	
Hartford . . . . .	1,100
11. Converse Basin, saw mill plant:	
Manchester . . . . .	3,500
Alliance . . . . .	1,240
Palatine . . . . .	1,240
Commercial Union . . . . .	3,720
Law Union & Crown . . . . .	1,300
Union, London . . . . .	2,500
Sun . . . . .	3,500
Michigan . . . . .	1,500
Pelican . . . . .	500
Phoenix, London . . . . .	3,000
Hartford . . . . .	8,000
Citizens . . . . .	1,500
Total . . . . .	\$31,500
30. Calaveras co., bldg and conts:	
Fireman's Fund . . . . .	500
Connecticut . . . . .	2,500
16. Contra Costa co., fr stables and conts:	
Commercial Union . . . . .	800

## 21. Carters, store bldg and stock

genl mdse:	
Union, London . . . . .	1,250
Law Union & Crown . . . . .	500
Queen . . . . .	2,000
Aachen & Munich . . . . .	1,250
Orient . . . . .	1,000
Royal Exchange . . . . .	500
Concordia . . . . .	500
Pennsylvania . . . . .	500
Dutchess . . . . .	500
Girard . . . . .	500
Mercantile . . . . .	1,000
Fireman's Fund . . . . .	2,000
Total . . . . .	\$11,500
.. Contra Costa co., dwg and barn:	
Fireman's Fund . . . . .	3,700
.. Chico, fr dwgs:	
Phoenix, Hartford . . . . .	1,650
.. Concord, bldg:	
London & Lancashire . . . . .	735
3. Colton, whse:	
Westchester . . . . .	801
29. Corning, dwg:	
Ins. Co. North America . . . . .	500
10. Dixon, fr bldgs:	
Transatlantic . . . . .	1,000
North British . . . . .	1,000
15. El Dorado co., quartz mill:	
London . . . . .	4,795
Niagara . . . . .	4,795
26. Elmhurst, fr dwg and conts:	
Commercial Union . . . . .	500
11. Fresno co., saw mill:	
Western . . . . .	1,850
British America . . . . .	2,500
Delaware . . . . .	1,000
Agricultural . . . . .	1,500
American, Pa. . . . .	2,000
Svea . . . . .	2,500
Transatlantic . . . . .	1,000
London . . . . .	2,500
Niagara . . . . .	500
Calumet . . . . .	1,000
California . . . . .	1,000
Total . . . . .	\$17,350
19. Fresno, dwg and conts:	
Sun . . . . .	1,111
Liv. & Lon. & Globe . . . . .	669
Caledonian . . . . .	822
15. (Sept.) Fresno, raisin packing house:	
Aachen & Munich . . . . .	2,000
26. Fresno, dwg and conts:	
Hanover . . . . .	1,500
1. Fruitvale, dwg and conts:	
Aachen & Munich . . . . .	2,600
7. Fruitvale, hhd furni:	
North German of H. . . . .	650

8. Fairview, fr store bldg:	8. Los Angeles, dwg and conts:	25. (Oct.) Richmond, store bldg
Northwestern . . . . . 500	Caledonian-American . . . 1,000	and conts:
24. Los Angeles, br bldg and stk	Los Angeles, fr stores:	Union, London . . . . . 2,000
clothing:	Ætna . . . . . 881	American, Boston . . . . . 500
Royal . . . . . 5,000	26. Los Angeles, dwg:	Victoria . . . . . 500
New Hampshire . . . . . 1,750	Indemnity . . . . . 1,000	Law Union & Crown . . . 1,500
Phoenix, Hartford . . . . . 2,875	Los Angeles, dwg:	10. San Luis Obispo, fr hotel
Traders . . . . . 3,000	Springfield . . . . . 800	and conts:
Scottish Union . . . . . 3,000	21. (Oct.) Los Angeles, dwg:	National . . . . . 1,000
Home F. & M. . . . . 3,500	Colonial . . . . . 250	Springfield . . . . . 1,000
National . . . . . 3,500	21. Los Angeles, dwg:	Nassau . . . . . 500
Springfield . . . . . 1,500	Milwaukee Mechanics . . . 500	North River . . . . . 500
Citizens . . . . . 5,000	19. Los Angeles, hhd furni:	Law Union & Crown . . . 500
Hartford . . . . . 4,000	National . . . . . 500	Home F. & M. . . . . 500
St. Paul . . . . . 1,000	16. Los Angeles, dwg:	Franklin . . . . . 1,500
American Central . . . . . 1,500	Spring Garden . . . . . 500	Transatlantic . . . . . 1,000
Mercantile . . . . . 1,000	22. Los Angeles, ldg house and	Providence-Wash . . . . . 1,000
Northern . . . . . 7,500	conts:	Home, N. Y. . . . . 1,450
Franklin . . . . . 1,875	Prussian National . . . . . 1,100	Connecticut . . . . . 1,500
Rochester German . . . . . 1,000	14. Los Angeles, dwg:	Royal Exchange . . . . . 1,000
Caledonian-American . . . . . 500	Prussian National . . . . . 500	Sun . . . . . 500
Caledonian . . . . . 3,000	21. Lincoln, fr meat market and	Pennsylvania . . . . . 1,000
Fire Association . . . . . 2,500	cold storage plant:	California . . . . . 500
North German of H. . . . . 1,610	Northwestern National 1,000	Norwich Union . . . . . 1,500
American, Boston . . . . . 2,500	Home, N. Y. . . . . 1,000	British America . . . . . 3,000
Alliance Ins. Co. . . . . 2,000	30. (Oct.) La Puente, bldg and	Queen City . . . . . 1,000
Globe & Rutgers . . . . . 2,500	conts:	Total . . . . . \$18,950
Svea . . . . . 2,500	Royal Exchange . . . . . 795	9. San Jose, railroad prop:
Spring Garden . . . . . 2,500	25. (Oct.) Montebello, dwg and	British America . . . . . 4,000
Royal Exchange . . . . . 5,000	conts:	Sun . . . . . 2,000
Concordia . . . . . 2,500	Connecticut . . . . . 548	Law Union & Crown . . . 1,500
Security Fire . . . . . 1,000	24. Merced co., corn in barn:	Victoria . . . . . 1,000
North German, N. Y. . . . . 2,000	St. Paul . . . . . 620	Union, London . . . . . 5,000
German Alliance . . . . . 1,250	6. Maxwell, dwg:	Commercial Union . . . . . 7,500
German-American . . . . . 6,500	Western . . . . . 600	Palatine . . . . . 2,500
Prussian National . . . . . 1,500	30. (Oct.) Mountain View, hhd	Alliance . . . . . 2,500
Milwaukee Mechanics . . . . . 2,500	furni:	Svea . . . . . 2,500
Ætna . . . . . 5,881	Royal Exchange . . . . . 700	American, Pa. . . . . 2,500
Norwich Union . . . . . 500	29. (Oct.) Napa, fr dwg:	Pacific . . . . . 2,000
Alliance . . . . . 7,500	Sun . . . . . 800	Colonial . . . . . 1,500
Commercial Union . . . . . 2,500	6. Oakland, dwg:	Rhine & Moselle . . . . . 5,000
Liv. & Lon. & Globe . . . . . 5,000	German of Peoria . . . . . 1,000	Pelican . . . . . 833
Michigan . . . . . 2,500	North German of H. . . . . 796	North British . . . . . 2,500
Sun . . . . . 5,000	Traders . . . . . 1,500	Calumet . . . . . 2,500
Orient . . . . . 2,500	Fireman's Fund . . . . . 800	Royal . . . . . 2,500
London & Lancashire . . . . . 2,500	28. (Oct.) Oakland, dwg:	Security of Baltimore . . . 1,000
Ins. Co. North America . . . . . 5,000	London & Lancashire . . . . . 550	Caledonian . . . . . 4,200
Transatlantic . . . . . 3,000	31. (Oct.) East Oakland, church:	Caledonian-American . . . . . 800
Total . . . . . \$129,860	Pennsylvania . . . . . 800	Ins. Co. North America . . . 2,000
8. Los Angeles, bath house:	14. Palo Alto, bldg and conts:	Alliance Ins. Co. . . . . 1,000
North German of H. . . . . 993	California . . . . . 550	Hamburg-Bremen . . . . . 2,000
Ins. Co. North America . . . . . 1,986	4. Palermo, dwg:	Phoenix, London . . . . . 4,167
Alliance Ins. Co. . . . . 993	N. Y. Underwriters . . . . . 500	Total . . . . . \$63,000
Home, N. Y. . . . . 10,924	21. Pomona, fruit packing house:	5. San Jose, fr dwg and barn:
Hamburg-Bremen . . . . . 1,986	Norwich Union . . . . . 500	German-American . . . . . 1,150
American, N. J. . . . . 1,500	20. Petaluma, fr laundry bldg:	14. San Jose, dwg and conts:
Providence-Wash. . . . . 2,234	Liv. & Lon. & Globe . . . . . 539	Prussian National . . . . . 1,900
North River . . . . . 1,490	7. Red Bluff, dwg:	25. Sutter Creek, fr dwg and
Northwestern of Minn. . . . . 1,000	Svea . . . . . 700	conts:
Phoenix, London . . . . . 750	13. Redwood City, fr barn:	Ætna . . . . . 1,000
Girard . . . . . 1,490	Commercial Union . . . . . 500	Liv. & Lon. & Globe . . . . . 800
Dutchess . . . . . 993		
Total . . . . . \$26,339		

19. Selma, stk fruit in whse: Phoenix, Hartford . . . 1,000 Northern . . . . . 2,500	1. Ukiah, mdse in store: Royal Exchange . . . 1,000 Royal . . . . . 500 German-American . . . 620	29. Iron works: Scottish Union . . . . 600 Williamsburg City . . . 1,025 Glens Falls . . . . . 1,025 Phila. Underwriters . . 721 Queen . . . . . 1,000 Delaware . . . . . 600 Globe & Rutgers . . . . 880 Svea . . . . . 700 American, Pa. . . . . 900 Agricultural . . . . . 600 American Central . . . . 800 Mercantile . . . . . 600 Springfield . . . . . 1,015 National . . . . . 1,000 Home, N. Y. . . . . 1,300 Union, London . . . . . 600 Commercial Union . . . 1,500 Pacific . . . . . 900 Colonial . . . . . 900 Rhine & Moselle . . . . 750 Ins. Co. North America . 500 Caledonian-American . . 500 Rochester-German . . . 1,000 Caledonian . . . . . 3,625 Pennsylvania . . . . . 800 Hartford . . . . . 2,500 Home F. & M. . . . . 600
23. Sonoma co., dwg: Agricultural . . . . . 1,000 Pennsylvania . . . . . 1,700	2. Traver, packing house and conts: Western . . . . . 1,780 Hartford . . . . . 875 Hamburg-Bremen . . . . 666	Total . . . . . \$26,841
21. Sonoma co., barn: Dutchess . . . . . 500	14. Vallejo, dwg and conts: Northwestern National . 1,271	7. Dwellings: Norwich Union . . . . . 500
6. Santa Cruz, printing estab: Aachen & Munich . . . 1,500 American, Boston . . . . 500	34. Vallejo, barn: Williamsburg City . . . 1,000	. . Dwelling and conts: Royal . . . . . 500
25. Santa Cruz, fr store bldg: Glens Falls . . . . . 500	19. Vallejo, conts dwg: Dutchess . . . . . 500	12. Store bldg: Transatlantic . . . . . 1,000
27. (Oct.) San Mateo co., orphan- age: Rochester-German . . . 1,000 Caledonian . . . . . 1,500	14. Watsonville, dwg: Norwich Union . . . . . 500	15. Household furni: Fire Association . . . . . 859
27. Santa Clara co., conts barn: Manchester . . . . . 626	Losses under \$500 . . . \$46,505 Total Cal. S. F. ex. \$469,321	5 Dwelling and conts: London . . . . . 1,619
4. Santa Clara, dwg: Norwich Union . . . . . 500 Fireman's Fund . . . . 1,500	SAN FRANCISCO.	. . Chronicle building: National Union . . . \$5,000 German, Freeport . . . 5,000 German National . . . 5,000
. . San Diego, dwg and barn: London & Lancashire . . 1,327	22. Printing office and contents: Home, N. Y. . . . . 869 Northern . . . . . 3,250 Royal Exchange . . . . 1,500 Caledonian . . . . . 900	Losses under \$500 . . . \$25,659
. . San Diego co., dwg & conts: Fireman's Fund . . . . 1,250	6. Macaroni factory: Commercial Union . . . 1302 Hanover . . . . . 682 Aachen & Munich . . . . 681	Total San Francisco . . \$87,612
. . Santa Barbara co., dwg: Fireman's Fund . . . . . 600	20. Frame bldg and conts: North British . . . . . 1,427 Milwaukee Mech. . . . . 550	Total California . . . \$556,933
. . San Jacinta, hhdld furni: Austrian Phoenix . . . . 500	4. Dwelling: British America . . . . 500	Total Pacific Coast . . \$893,026
. . Sunnyside, school bldg: Hartford . . . . . 2,000	3 Dwelling: Pennsylvania . . . . . 488	
25. San Joaquin co., dwg & conts: Hartford . . . . . 5,000	16. Dwelling: Pennsylvania . . . . . 900	
23. Shasta, dwg and conts: Pennsylvania . . . . . 500	6. Automobile: N. Y. Underwriters . . . 875	
1. Sacramento, dwg: Milwaukee Mechanics . . 500	5. Stock, machy, etc.: Phoenix, London . . . . 970	
27. (Oct.) Sacramento, hay in barn: Caledonian . . . . . 525	29. —, cigar boxes: Agricultural . . . . . 750	
. . San Luis Obispo, barn and conts: Fire Association . . . . . 645		
. . Near Tuolumne, conts dwg: Citizens . . . . . 600		

I am in no sense hostile to corporations. This is an age of combination, and any effort to prevent all combination will be not only useless, but in the end vicious, because of the contempt for law which the failure to enforce law inevitably produces. We should, moreover, recognize in cordial and ample fashion the immense good effected by corporate agencies in a country such as ours,

and the wealth of intellect, energy and fidelity devoted to their service, and therefore normally to the service of the public, by their officers and directors. The corporation has come to stay, just as the trade union has come to stay. Each can do and has done great good. Each should be favored as long as it does good. But each should be sharply checked where it acts against law and justice.—President Roosevelt.





JAMES E. BELL,  
*of the firm of CATTON, BELL & CO.*



**The Old and Successful Firm of Catton, Bell & Co.**

The second fire insurance agency to be established on the Pacific Coast was that of Falkner, Bell & Co. This commercial house was appointed agent for the Imperial Ins. Co. in 1853. In those days the rate on so-called fire-proof buildings in San Francisco was 5 percent per annum, and though the business was profitable, only two companies—both English—were willing to accept the chances of a conflagration. One American company, however, wrote marine risks.

After some years, Falkner, Bell & Co. discontinued their connection with the Imperial. The Royal, Norwich Union and Lancashire, writing a joint policy, were also represented at this time. The result was that Falkner, Bell & Co. retained 98 percent of the Imperial business. Other companies represented by the firm were the Queen of Liverpool, the British & Foreign Marine, the Union Marine and the Maritime.

In 1889 the sons of the members of the firm succeeded to the business. The old members were James Bell, E. R. Falkner and H. D. Harrison, all of whom have passed away. Their successors were James E. Bell, A. D. Harrison and Fred R. Catton. The firm name was changed to that at present, namely, Catton, Bell & Co. It is a large commercial house—shipping, commission, wool, etc.—with an important insurance branch.

When the Royal, Norwich Union and Lancashire established individual representation there was an agreement that the firm should remain out of the insurance business for a period of one year, or until Dec. 31, 1886. Catton, Bell & Co., the successors, began on the following day, January 1, 1887. About October, 1888, the firm took the agency of the General of London, and were the sole representatives for the United States.

In 1889 Catton, Bell & Co. became the first American representatives of the Union Assurance Society of London. Indeed, they were the first foreign representatives of the

company, and continued to represent it for all the United States until it established an Eastern connection, three or four years later.

In 1897 Catton, Bell & Co. became also the first American representatives of the Law Union & Crown Insurance Company.

When the Victoria Fire of New York was established, in 1896, the firm were appointed its general agents for this field.

The insurance branch has always been important and successful. In every year large profits have been made for the several companies represented by this firm. The first year's premiums, in 1889, were \$23,845. Ten years later, in 1899, the general agency's premium income had advanced to \$176,455. Last year the grand total was \$400,372, which is the largest annual premium income in the history of the agency.

The premiums and losses for the past five years have been as follows:

Year.	Premiums.	Losses.	Ratio.
1904 . . . . .	\$400,372	\$160,799	40.1
1903 . . . . .	316,880	157,633	49.7
1902 . . . . .	253,378	103,011	40.6
1901 . . . . .	230,084	82,175	35.7
1900 . . . . .	183,715	97,296	53.0

**Union of London**

The Union Assurance Society of London was established in 1714.

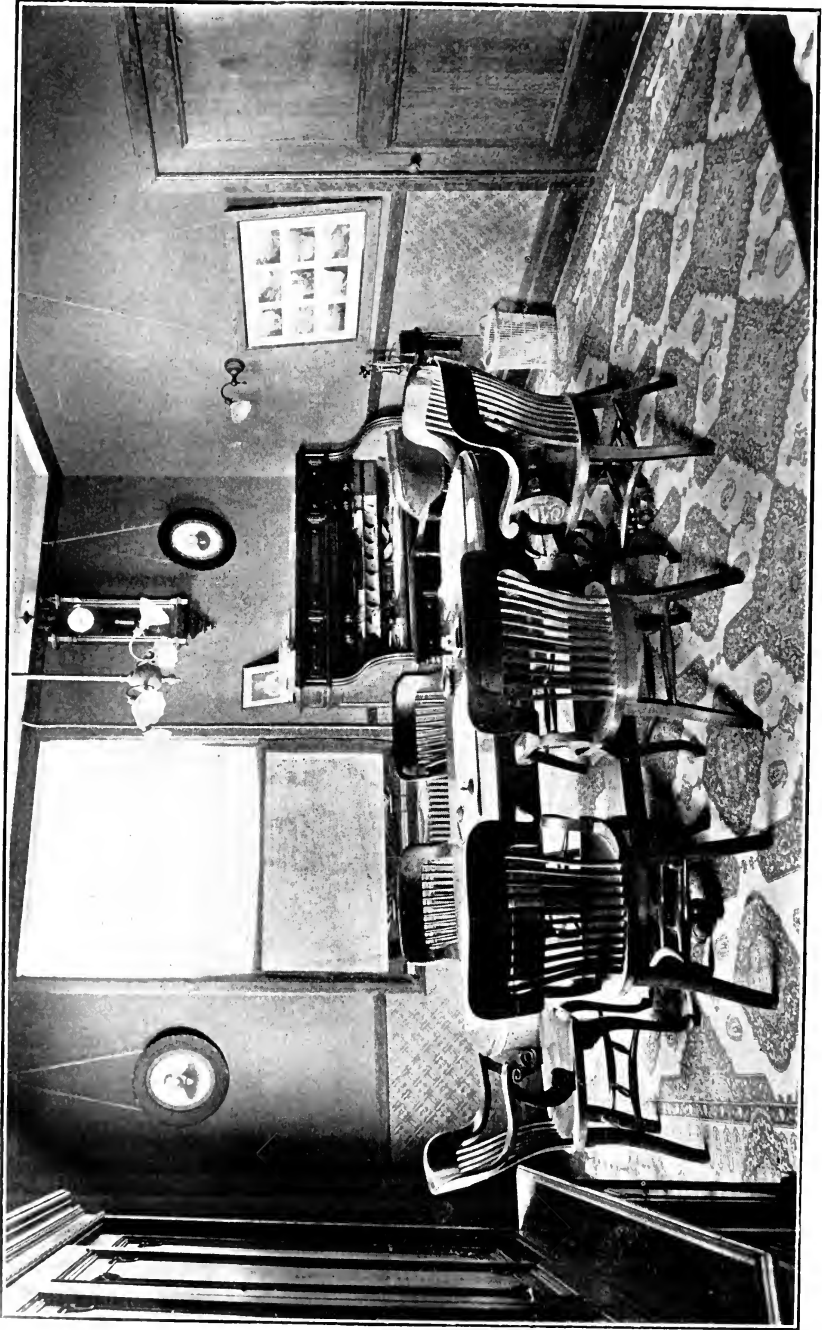
**Law Union & Crown**

The Law Union & Crown Insurance Company of London was established in 1825.

**Marine Department**

Falkner, Bell & Co., and Catton, Bell & Co. have been the only representatives of London Lloyds since San Francisco has been a port. Lloyds agency is a much prized badge of honor to English firms.

They also represent the marine department of the Royal Exchange Assur. Co. and practically all of the continental marine associations and combination for the purpose of caring for underwriters' interests in case of loss.



Private Office of Messrs. Catton, Bell & Co.



A. D. HARRISON,  
*of the firm of CATTON, BELL & CO.*



### Views of Catton, Bell & Co's. Offices

We print this month several views of the new offices of the general agency of Catton, Bell & Co., on the fifth floor of the Merchants Exchange Building. Nine offices were "thrown together" and re-arranged. The photo-engravings speak for themselves.

#### James E. Bell

The senior member of the firm of Catton, Bell & Co., James E. Bell, son of James Bell of Falkner, Bell & Co., came to this country from England while quite young and entered the service of the old firm. He is now in the prime of life.

#### A. D. Harrison

The junior member of the firm of Catton, Bell & Co. is A. D. Harrison, son of H. D. Harrison of the old firm of Falkner, Bell & Co. Mr. Harrison came to this country from England when a young man and entered the service of his father's firm.

#### Henry Homes Smith

The manager of the insurance department of Catton, Bell & Co., Henry Homes Smith, is an old employe of Falkner, Bell & Co. When the firm gave up its business Mr. Smith remained with the several companies a year. After an absence of one year, during which he engaged in commercial pursuits, he became a special agent for Catton, Bell & Co., and traveled extensively over the Pacific West. About three years ago he was appointed manager of the firm's insurance department.

#### Union Assurance Society

Consulting the latest edition of the Coast Review Chart we have these figures of the annual statement of the Union Assurance Society of London:

Gross fire assets . . . . .	\$5,330,910
Net surplus . . . . .	2,036,341
Surplus to policyholders . . . . .	2,936,341
Premiums . . . . .	3,427,430

These are the resources of the fire department of the company. Assets, surplus and premiums have gained.

On this Coast Catton, Bell & Co. are writing an increasing and paying business for the Union. Last year's Coast premiums

amounted to \$239,111, with a loss ratio under 39.

#### Law Union & Crown

The annual report of the directors of the Law Union & Crown Ins. Co. for the year 1904 indicates a very satisfactory experience, though the company had material losses at Baltimore and Toronto. The premiums made a substantial gain. Losses and expenses left a margin of over 6 percent of the premiums. The fire assets advanced in a notable degree and are now \$4,265,820. The surplus over capital and all liabilities is now \$1,513,593, making the surplus to policyholders \$3,380,393. The Law Union & Crown is successfully represented on this Coast by Catton, Bell & Co., who made a substantial gain in premiums for the company in this field last year.

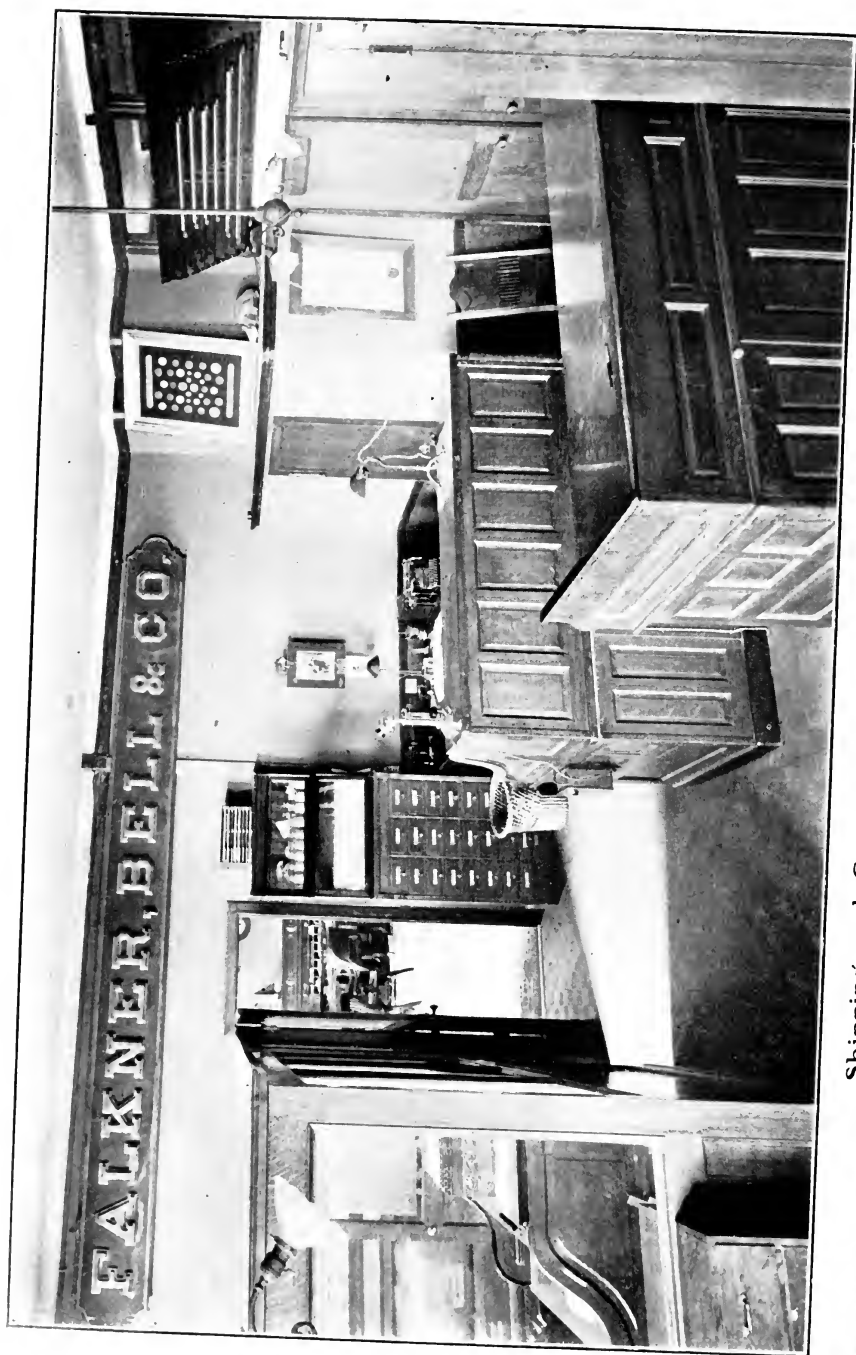
#### Mutual Fire Insurance Criticised

The San Francisco Grocer says:

Mutual fire insurance is objectionable on the general ground that each policyholder being, as it were, a partner, has more or less "pull" with the officers, who may thus be induced to pass conditions and to accept risks that under a thoroughly sound and responsible management, would be objected to and not underwritten. Grocers, therefore, in our opinion, would do well to go very slow in endorsing, or taking part in, such projects.

In many lines of business there are old concerns whose profits, doubtless, appear enormous. But can they be duplicated by new organizations, mutual or otherwise? Unquestionably not. Their large profits are realized from the accumulations of old, solid business, acquired by past outlay and exertion and that it now costs little or nothing to retain.

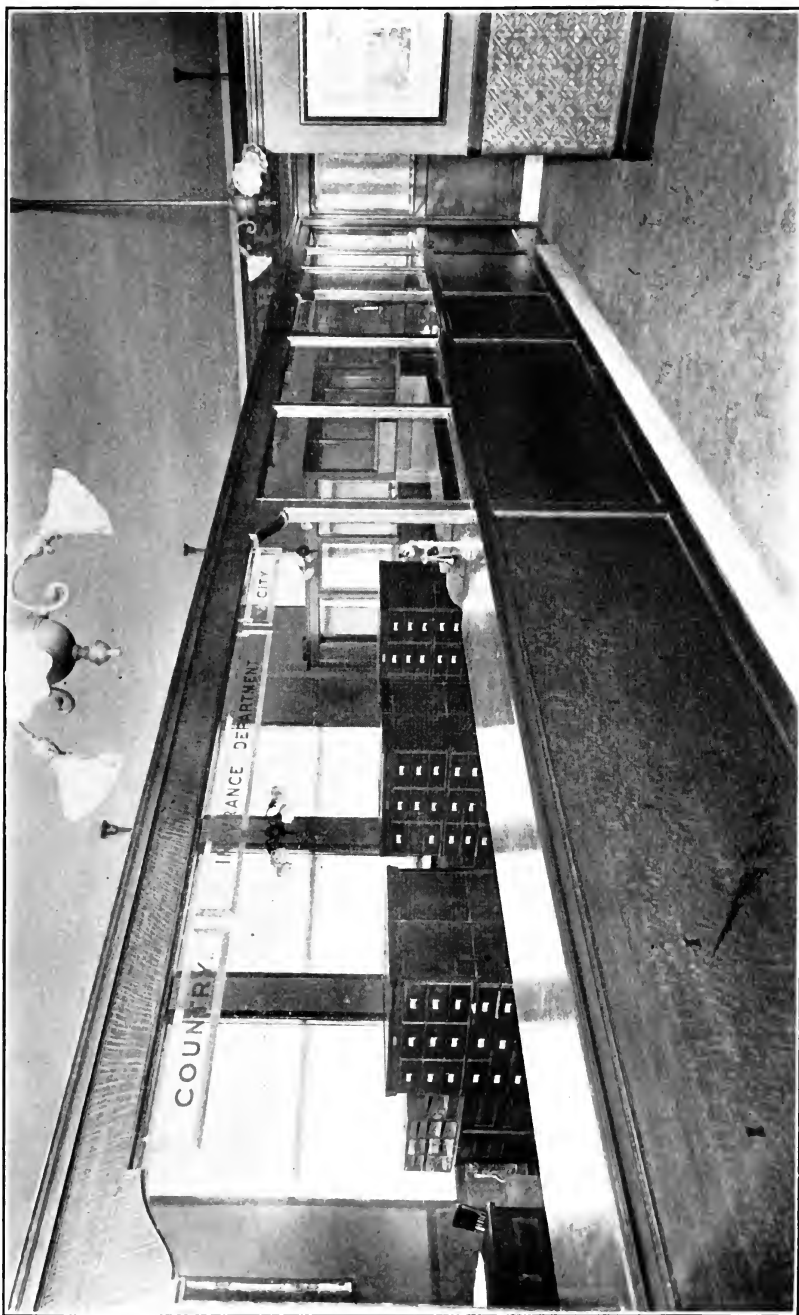
Taking all into consideration, it will appear, we believe, that fire insurance, relatively to the capital employed, is no more profitable than any other business, and is subject to just the same amount of trouble and competition; so that statements of large individual profits possess no real significance. It would be just as legitimate to conclude from the exceptional success of Lipton that profits in the grocery trade are immense.



*The above sign is 45 years old.*

Shipping and Commission Office of Catton, Bell & Co.

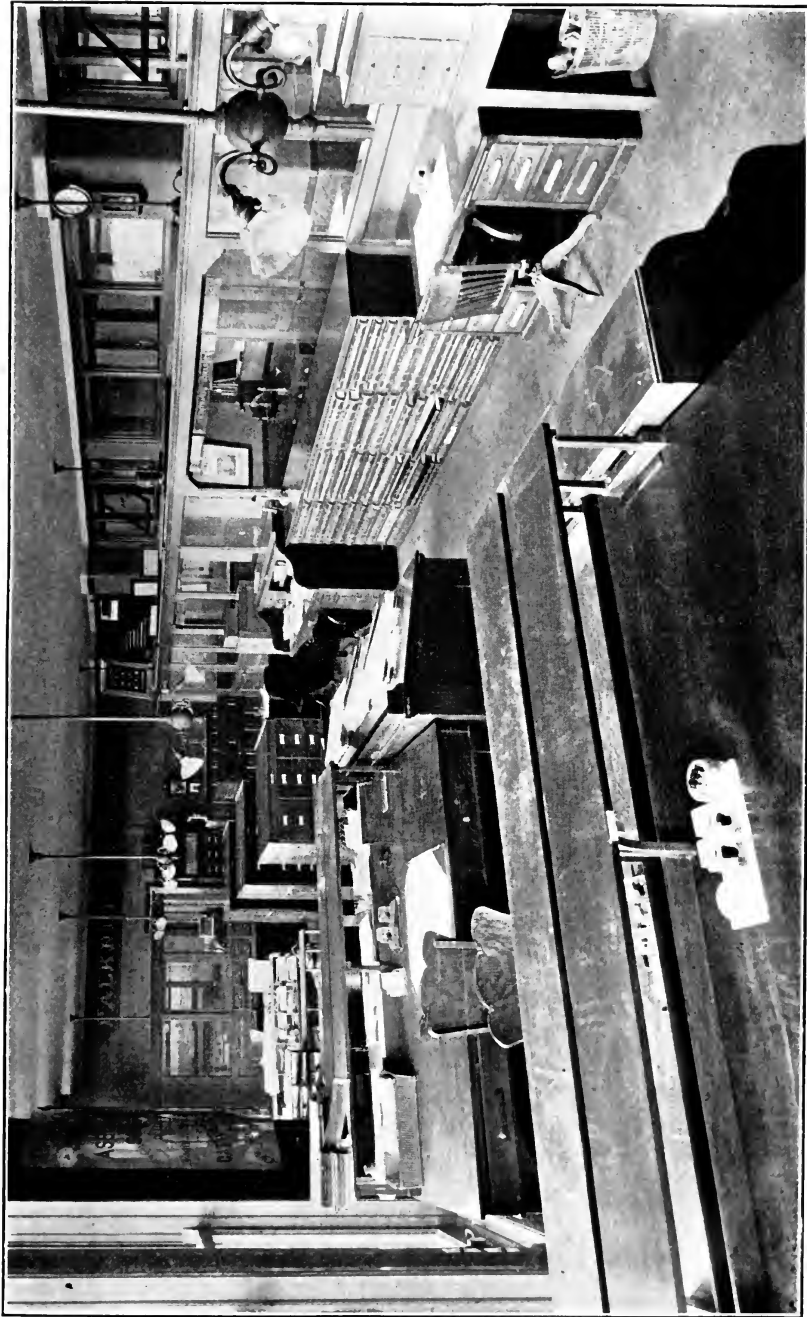




Counter View of Catton, Bell & Co.'s Office.



Main Office of Cotton, Bell & Co.



Main Office of Catton, Bell & Co.



Manager H. H. Smith's Office.



HENRY HOMES SMITH,

*Manager Insurance Department of the firm of*  
*CATTON, BELL & CO.*



### **Void Policy Not Revived**

Vacancy of a house without permission voids a policy. An unwaived condition of the policy has been breached. The contract is at an end; the policy is dead and can not be revised. So the courts hold, from way back in the Coos county against the Imperial case, where the clause against repairs had been, without notice, violated by the plaintiff insured. Elsewhere, in our Legal Digest, we print a new case to the point.

In Hardiman against the Fire Association the insured had allowed his house to be vacant more than ten days without permission by the defendant insurer. Plaintiff subsequently moved into the house, and the building was occupied when the fire occurred.

The lower court gave judgment for defendant. This was affirmed by the supreme court of Pennsylvania, which held:

It was plainly apparent that a part of the printed matter was covered by the stamps, and that was sufficient to put the insured upon inquiry. *Swan v. Insurance Co.*, 96 Pa. 37, is a case in point. It is also urged by the appellee, and we think with force, that the insured was bound to know the contents of the policy, because the contract is a New Jersey one and the policy is the standard form prescribed by the New Jersey statute.

The appellant also contends that the admitted fact that the property was occupied at the time of the insurance of the policy, and at the time when the fire took place, makes any intervening breach of the condition immaterial. But this is answered by the appellee by citing *Ferree v. Insurance Co.*, 67 Pa. 373, 5 Am. Rep. 436, and *Imperial Fire Ins. Co. v Dunham*, 117 Pa. 460, 12 Atl. 668, 2 Am. St. Rep. 686. The condition that the policy should be void if the property became vacant or unoccupied and so remain for 10 days was made part of the contract, and the company has a right to rely upon it. *Bemis v. Insurance Co.*, 200 Pa. 340, 49 Atl. 769. Under the terms of the policy, if the insured desired to vacate the property for more than 10 days, he was bound to give notice to the company. It might then give its consent, or cancel the

policy. Failure to notify the company deprived it of its option in this respect, and gave it the right to treat the policy as void from that time.

### **The Butte Fire the Largest**

Twenty-five special agents visited Butte, and each did more or less adjusting, but the bulk of the losses was handled by R. Lockey and H. Brownson Smith. Losses ranged from a few dollars per company up to \$20,7674. There was a good deal of unauthorized insurance on the Symons Dry Goods Co. stock, the company being unable to get enough insurance in Butte. The fire apparently originated in the boiler room of the dry goods store. The loss of the Symons company was \$75,000 more than the insurance. The water supply was good, but the twenty-six streams reduced the pressure, and the higher structures could not be covered. The library building caught fire from an open window in the cupola. Losses in the burned section were generally total. The loss was nearly \$700,000, making it the largest fire on the Coast so far this year. The insurance loss was about a half million. More than \$130,000 of this sum was in companies not authorized to do business in Montana.

In addition to the companies named on page 607 of the October Coast Review were the following:

German Alliance . . . . .	\$5,187
Indianapolis . . . . .	1,000
Niagara . . . . .	3,124
Providence Washington . . . . .	3,000
Philadelphia Undw. . . . .	2,518

### **Electric Fires**

We do not now hear so much as formerly concerning the electric origin of numerous mysterious fires. For awhile electricity was a sort of scapegoat. The unfavorable loss ratio was laid to the new light and power current. Wiring has improved in recent years: owners and underwriters have profited by experience. But the use of electricity, nevertheless, though under the best of regulations, is an additional hazard and contributes no inconsiderable portion to the national ashheap. The electric current for light and for power is a burning, dangerous fact.

### **The Alliance Assurance Co.**

The negotiations for the amalgamation of the Alliance Marine and several other English companies with the Alliance Assurance Company of London are nearing completion. The total funds of the company will be greatly increased and the interests of all the stockholders of the several companies will be advanced materially. Alliance shares advanced some \$13 after the absorption of the Imperial, and the new amalgamations will doubtless have an equally favorable effect.

### **Demanded That Owner of Household Goods Should Produce Bills Therefor**

EXTRAORDINARY DEMAND BY THE TRADERS.

In a recent case in Alabama the Traders, which had insured household furniture, declined to pay the loss on the ground that the insured had procured \$500 additional insurance without permission. The insured applied for the additional insurance to the general agent who had written the policy, and who therefore knew of the existence of the first policy; but, unknown to the insurer, said general agent had meantime ceased to represent the Traders. It was a small matter, and it would seem better to have settled with the woman claimant, assuming the loss to have been an honest one, as the testimony indicated. Claimant was an innocent party, and the company's defense has the appearance of being unjustly technical. Though the goods were household goods, defendant, under a policy clause, demanded that plaintiff should produce bills showing from whom she purchased the goods. Plaintiff's demurrer to this petty requirement as not contemplated in the insurance was sustained by the court.

The court said: "The cases relied upon by appellant company (the Traders) as sustaining the reasonableness and validity of the clause requiring the production of books of account, etc., by the insured, involved losses under policies covering stocks of merchandise kept by the insured for sale, and therefore have no application to this case."

But the court sustained the letter of the contract and ruled that the plea did not aver with certainty that the agent was acting as

the agent of defendant, or holding himself out as such agent, at the time he received notice of the additional insurance. The knowledge of the ex-agent was not the knowledge of the company.

Much of the legislation unfriendly to underwriters has been suggested by technical and illiberal defense to claims. It is probable that some legislature will yet enact a law permitting additional insurance making a total of say three-fourths of the value of property, without notice to the insurer—because some illiberal company has notoriously stood on the letter of the contract as to any additional insurance without formal notice.

It is possible to have too few fires.

James M. Beck, of New York, addressing the Fire Underwriters' Association of the Northwest, touched the question of relations between insurance and other corporations and the public. He charged that much of the diversion of insurance funds can be accounted for as money spent to protect the companies and the interests of their policyholders against threatened legislation in the various states. Mr. Beck called it "oppressive legislation," and he said that large sums of money in the hands of insurance companies are spent in this way to protect policyholders against loss. \* \* "Let our stern moralists," Mr. Beck said, "visit their greatest condemnation upon the legislative highwaymen who hold up these great business interests and, above all, upon an indifferent people, who clothe the highwaymen with the power to hold up their victims." Mr. Beck could now refer to certain highwaymen insurance commissioners also.

Chief Bywater of Salt Lake City is not an "American"—that is to say, he does not "belong" to the new party—and he is slated for deposition. The fire underwriters and many prominent business men are joining in a spirited protest against politics in the fire department, for Mr. Bywater has made a most efficient chief of the fire department of Salt Lake. We have before commented on his good work, and sincerely hope he will be retained in his present place.



### Marine Disasters

Altogether nine steel ships were lost in the recent storm on the great lakes. For four years not a steel ship had been lost.

In San Francisco bay there were many minor casualties to small craft during the recent sou'easter. The launch Speedy was wrecked.

The Lake Pend Oreille, Id., steamer Idaho is said to lie at the bottom, 2,000 feet deep.

The new steel barge Delawanna broke away from the tug and instantly foundered in a heavy sea, on the Atlantic coast, and carried its crew down with her.

The results of the great storm on Lake Superior as far as known are the total wrecks of the steamships Mataafa, Crescent City, Wm. E. Corey, Geo. Spencer, Amboy, Ira H. Owen, Edinborn and the Lafayette, the sinking of the Elwood in Duluth harbor, the stranding of the barges Manila and Maderia and the steamships W. R. England and Bransford. In addition two barges, the Maderia and Constitution, are missing. It is believed the death list from the storm reached twenty-five.

St. schr Despatch was burned to the water's edge at a wharf in San Francisco on Dec. 8.

The gasoline schooner Ada A., loaded with lumber and grain, went ashore at Pt. Reyes.

On this coast the stmr Roanoke had a narrow escape from disaster, her steering gear breaking.

The steel stmsph Vega is a total wreck at the foot of Lake Michigan. She ran ashore in a snow storm and broke in two.

Several years ago there was a ruction in the McMinnville mutual camp and it developed that Secretary Martin at first received 40 percent of the receipts and later 60 percent. There was noisy opposition to the secretary, who had been deposed, and he was not reinstated. Mr. Martin now manages the Northwestern Mutual Fire of Seattle.

A St. Helena, Cal., boy of 10 has been sentenced to the reformatory for eleven years for setting fire to a warehouse.

### The Written Portion of the Policy. Qualifying Clauses, Endorsements, Etc.

A PAPER BY R. W. OSBORN. READ BEFORE THE FIRE INSURANCE INSTITUTE OF SAN FRANCISCO.

The law of contract is necessarily complex, if for no other reason than that it is the outgrowth of human infirmities. The intellectual and moral differences between men are so marked that it would be unreasonable to expect and therefore quite impossible to attain perfection in their mutual dealings. These differences make it natural for disputes to arise between men seeking to enter into obligations between each other. From this has arisen the law of contract which has sprung from positive or statutory law and which has become enlarged by time and modified by habit and circumstance. It may be said that the law of contract is an evolution rather than a creation, that it is the growth of changeable conditions, because while specific laws are enacted, yet such are a mere base, the great superstructure evolving from the relations between men whether as individuals or combinations in the guise of corporations.

Lord Holt aptly expressed a definition of law when he said: "Let us consider wherein the law consists and we shall find it to be not in particular instances and precedents but in the reason of the law."

In the time of this eminent jurist this undoubtedly was true and it is not wholly untrue today, but present jurisprudence is marked by deviation from this theory, for precedent seems to be a very potent factor in current legal principles. By that I mean that our courts are now and then less liable to apply the true test of reason and are much governed by precedent. It shall be my purpose this evening to discuss the theory of contract as applied to the modifying clauses rather than the probable interpretation by the courts, and for the reason that it seems proper to lead your minds in the direction of conservative construction. The law that most concerns us is not statutory, but rather diccessional law, that which is established by the courts as the result of our contracts. I shall call it the equation of misunderstanding.

We behold a standard form of policy, a reasonably perfected instrument designed to definitely establish the relationship between and defining the rights, duties and obligations of the parties thereto. The insurance policy is what is termed in law a unilateral contract, i. e., a contract that imposes obligations upon one party only. The policy is such because it requires the assured to observe all of the conditions contained therein, and, if so observed, the company must pay a sustained loss.

The company draws up the contract because prior to assuming its obligation it wishes to safeguard its liability, which experience has taught is apt to be confronted by unreasonable happenings. From this arises the theory of law that having chosen the language of the policy, should any dispute arise, the benefit of all doubt must be held to be in favor of him who did not draft the contract. In other words, the company is supposed to have used such language as will best express its intention. That is why the courts lean toward the assured, to the end that he should be reimbursed for any loss, if it is possible to do so without violently invading the rights of the company.

The first lecture admirably analyzed the printed conditions, while the second lecture forcefully explained the relation of the written part of the policy to the printed conditions, and I am asked to treat such phases of the contract as modify not only the printed conditions but also such as influence the written part as well.

Before entering upon this discussion it might be well to call your attention to the difference between permits, privileges, etc., that are concurrent with the original issue, that is such as may be said to have been incorporated in the original understanding of the parties and therefore forming a part of the policy as it was originally issued, and those permits, endorsements, etc., that are made the subject of agreement afterwards.

Permits, clauses, etc., granted when the policy is issued will have such effect upon the written and printed parts as their actual or apparent relationship bears to the whole policy. They must be construed so as to create a reasonable harmony, and those which appear to grant the assured the

greatest latitude or the fullest indemnity must be accepted as the intention, notwithstanding they may seriously conflict with other written parts. The courts will exert every effort to conciliate these conflicts because conflicts are repugnant to the spirit of law.

When the company and the assured discuss the insurance of interests in certain property, and then finally enter into the contract, it is supposed that they have thought out every phase of the matter, and the written agreement is accepted as the sum of their intentions, and it is very difficult to introduce oral testimony to disprove what the policy sets forth, but if the contract is vague and not clear as to the intention, the courts will admit testimony to clear the way for an understanding of the disputed point. This demonstrates how important it is to frame your endorsements, permits, etc., as to prevent a misunderstanding. Remember that it is a cardinal principle that contract is an agreement and agreement embodies intention. Therefore while intention must be the real guide to interpretation, yet the intention of the contract is not always what you may think. You must bear in mind that dispute implies a wide difference of opinion on some important measure, and applying the principle that it is the rule to regard the intention rather than the words of contracting parties, there is a great probability that what was honestly your intention may be widely different from that of the other party. Throughout this paper I shall in no wise refer to the caprice and ignorance of the average jury, because experience has shown that such twelve men seldom rise higher than their prejudices. It is alone with the court and the sanctity of the contract that I shall deal.

The standard form prohibits the doing and the keeping of many things, but it shall not be my purpose tonight to discuss all of them because I do not think that they are particularly germane to the subject matter of this lecture, and will therefore treat only some of the more important.

Line 22 prohibits illuminating gas or vapor being generated in the building or adjacent thereto for use therein. At a glance you

will observe how susceptible this is to misunderstanding by the parties. The illuminating gas or vapor must not only be generated in the building or adjacent thereto, but must be for the use of that building; therefore gas or vapor generated therein for use in some other building remote would not vitiate the policy. Then again the word "adjacent" admits of countless opinions because it means that which is near, and that of course would depend upon circumstances. A building may be adjacent to another, with one or two feet intervening, or a hundred feet; therefore the relationship of the respective buildings, together with the intervening ground or space, would have to be considered very carefully in determining whether there was a violation of the contract or not.

Line 26 reads: or if there be kept, used or allowed "petroleum or any of its products of greater inflammability than kerosene oil of the United States standard," which means that if petroleum or any of its products should appear upon the premises and prove to be of greater inflammability than kerosene oil of the United States standard the policy would be void. It then permits the use of the latter with certain restrictions, for lights or for the purposes of sale.

A policy however would not always be vitiated because of the presence of some of these prohibited articles and it would depend on circumstances whether the company had waived such condition or whether the assured had violated it. If the use or presence of one of these articles is so incident to the risk as to make the risk lose its identity or become ineffective without it, a knowledge of this fact would be imputed to the company and a waiver of that condition could successfully be invoked; but of course, this involves fine discrimination and each risk would necessarily be the subject of individual study. It must not be assumed that the use or presence of such prohibited article by the individual would necessarily make it incident to risks of that class and it would have to be so generally admitted as a part of such risk that there could be no question at all but that within the ordinary run of affairs the company ought to have

known it. As an illustration: If you insure a paint stock it would be impossible to charge the assured with a violation because he had benzine stored there. A printing establishment must have a certain quantity of benzine with which to cleanse type and such is common knowledge with us all, so if we insured a stock of fireworks. But on the other hand, the introduction of fireworks into another class of stock, even though reasonably allied to it, would void the policy. It is far better, however, in all such cases to inquire if the presence of these things be necessary and if so, grant the permit. It strengthens the prohibitive condition of the policy and would have the effect if such permit were limited in its extent or the quantity, of placing in peril the assured's right of recovery if he exceeded the quantity so named. He then would be chargeable with a knowledge of the condition and of the extent to which he could do this thing, and going beyond which would unquestionably be a violation.

Of the prohibitions, vacancy is probably one of the most frequent and invites honest difference of opinion as to what constitutes a vacancy or a non-occupancy. The difference will appear plain if one will just contemplate their relative meanings. Vacancy implies emptiness, free from life, or devoid of the ordinary environments of habitation. A dwelling containing part of the furniture, although no one living there would not be vacant because the presence of certain chattels therein presupposes quite the contrary of emptiness. A mill containing sufficient machinery to preserve its identity, such as a flour, planing or other mill would not be vacant although the owner was not operating or using it, because the idea of occupation is manifest to a more or less extent by the presence of these things left by the occupant. We might modify this reasoning, however, by suggesting that vacancy even under such circumstances, would be complete if it were accompanied by an absolute abandonment of the property. "Unoccupied" comprehends a widely different condition and is less easy of a general definition as it must of necessity depend upon the risk. A variety of circumstances would affect a risk to create

a nonoccupancy or to remove the semblance of it. If all of the furniture were in a dwelling and the owner should depart longer than the contract permits, it would within the meaning of the policy be unoccupied. It has been held that a dwelling containing furniture, which was visited every day by the assured's brother, occupied occasionally by a hired man was unoccupied within the meaning of the policy but latterly the decisions tend to question this theory. A mill shut down temporarily although not in operation at all, might not according to conditions and circumstances be unoccupied, but it would come under that provision of the policy on line 14, which prohibits its non-operation for more than ten consecutive days; but suppose this saw-mill were shut down because the lumber had given out and because the owners were trying to arrange to bring lumber thereto, the courts would undoubtedly hold that such closing down was in the nature of a nonoccupancy and the company would therefore have two defenses under its contract. In the case of a warehouse that is only occasionally occupied for the storage of products, etc., a somewhat different rule would apply, because such a risk does not contemplate man's personal presence or activity. Many warehouses contain nothing for months at a time, yet they would not be held as unoccupied because they stand as a class by themselves, their character presupposing use and occupancy only occasionally. From this you will see what delicate shades of meaning may be introduced to determine this question. The rulings vary as to whether a policy is void because of vacancy or nonoccupancy, depending upon whether the agent knew at the time the contract was made that such property was unoccupied or vacant. The agent knowing of this fact, and insuring the property, waives the provision of the contract relative to that feature and the company would be estopped from pleading that the property was not occupied or that the policy was not properly endorsed; but if such vacancy or nonoccupancy should occur after the contract had been executed, even though the agent knew of it, the company could claim a forfeiture. The courts are

very loath to grant forfeitures as being contrary to the spirit of law, and that will account in a great measure for the many decisions against the companies which in appearance are inconsistent or unreasonable. The law presumes that every contract is made in good faith, that the conditions stipulated are understood by both sides and as the policy is a unilateral contract, the law hesitates to cause a loss to the assured unless it can clearly be established that he should fail of recovery. "Wherever there is a right there is a remedy" is an old maxim, and judicial proceedings are conducted on that principle.

A subject that has invited the attention of the courts and involved endless controversy is "warranty." Warranties are of two classes, affirmative and promissory and which in turn are expressed and implied. An affirmative warranty is one that states that a certain thing or condition exists when the policy is executed, such for instance as the declaration in a signed application which is made a part of the policy, that the assured has a fee simple title, or that there is no adverse claimant to the property. A promissory warranty imposes the obligation of the promise, such as that the assured shall maintain two iron receptacles for ashes and in which the ashes must be deposited. An implied warranty is one that from its nature the company has a right to assume that the assured had warranted this, that or the other. An application setting forth material facts which the company inquired about, but which was not expressly referred to as a part of the policy, may contain implied warranties but in all such cases it must be clear beyond question that they were designed and intended by the applicant as warranties. Very frequently the courts are called upon to determine what is a warranty and what is a representation and one of the most difficult tasks that a learned judge has undertaken has sometimes been in the discrimination between these words. A warranty is that which the assured guarantees is true or will be done and it must be literally complied with or the contract shall be void. A representation on the other hand, may or may not be vital or obligatory. To illus-

trate: If the assured represents in his application that he has never had a fire and it should develop that he had had one, that would be in the nature of a representation and its materiality would determine whether the policy was voided or not. If on the other hand, he represented that the property was worth \$10,000, and it was proven that the value was only \$7,500, that would be a misrepresentation which would have very little bearing upon the validity of the contract, as it involved the question of opinion which could not very well be invoked against the assured. You will therefore appreciate the possibilities of discrimination between a warranty and a representation, also between representations that are vital and those which are immaterial.

(To be continued.)

#### A Lamentable Decision

In the case of Auditor Carroll v. the Greenwich the federal district court held the Iowa anti-compact unconstitutional, but on appeal the supreme court at Washington sustained the validity of the law.

Judge Hunt said that whatever may be thought of such attempts, it can not be denied that statutes prohibiting combinations between possible rivals in trade may be constitutional.

Laws limiting the freedom of contract have been sustained by the federal supreme court; and, adds the court, there is no greater sanctity in the right to combine than in the right to make other contracts.

This decision is to be regretted, for it is probable that other states, under the influence of the anti-trust spirit and confounding underwriters' boards with trusts, will enact similar laws.

The effects will be an absence of united efforts for the improvement of fire hazards, building laws, water supplies, etc, followed by increased fire losses, insufficient insurance protection, curtailed mercantile credits, and increased cost of insurance.

Compact or no compact, board or no board, the underwriters will have adequate rates.

#### Field Men's Notes

John J. Purcell succeeds G. K. Marsh for the Fireman's Fund in Ohio.

H. E. O'Brien, special agent for the New Zealand, has resigned, to engage in business for himself in Los Angeles.

W. A. Windus of Pullman, Wash., has been appointed special agent for eastern Washington, Idaho and Montana for Catton, Bell & Co.

Chas. A. Langley, formerly with the Phoenix of London, has been appointed special agent for Catton, Bell & Co. for California and Utah.

Special Agent Miller of the Hartford Fire, whose headquarters are in Salt Lake, is in San Francisco and will remain in the office here several weeks.

W. H. Gibbons of Edward Brown & Sons, who has his headquarters in Denver, is in San Francisco and will remain until after the annual meeting of the F. U. A. P.

We are indebted to A. C. Thornton and John W. Gunn for recent news items. "Go thou and do likewise," as the rural press says.

Special agents are invited to report cases when the fire is certainly caused by terra cotta flues. Let us have facts and not theories.

J. H. Richards is in town and will remain until after the annual meeting of the F. U. A. P.

Special Agent Jacoby has just returned from a three and a half months' trip.

Livery-stable-keepers are complaining bitterly of the automobile. They say the outlook is gloomy indeed. In all the larger cities the auto is being used to an increasing extent, much to the detriment of the horse and carriage hire business. The bicycle craze damaged the livery business; but alas the auto craze seems destined to permanently damage it. Fire underwriters are beginning to take notice.

Exclusive of mutuals the fire insurance claims paid in the United States and Canada last year amounted to an average of three million dollars a week or nearly \$16,000 an hour. Property losses averaged \$530 a minute.

## CASUALTY, SURETY. ETC.

### The Pacific Surety Co.

The business so far has been very satisfactory, but President Everson "knocks on wood." Losses up to December 1 were unusually light in the surety branch.

### Pacific Casualty Co.

The Pacific Casualty of San Francisco has written more new business on the Coast and as a whole this year than last, after allowing some large undesirable risks to run off the books. The premium income will probably round up near \$200,000 and the assets will total in the neighborhood of a half million. The reserve set aside for unadjusted losses, it is probable, will be more than required under the liability law.

### Casualty Notes

Automobilists are being "soaked" for damages by the courts.

According to Rough Notes, Geo. H. Page of Milwaukee is coming to California to take charge of the New Jersey Plate Glass. The existence of such a company is news indeed.

The Preferred's Perambulator argues that life agents placing an occasional accident risk would place it with a company not a competitor in the life line, because it is certain that such policyholder will at least be circularized through the medium of the company's monthly paper. The Perambulator pertinently asks, "Is it wise to furnish a competing life company names and addresses of your clients?"

John J. Esch ran away from Sandusky, Ohio, the latter part of November, and having been bonded by the American Surety Company to Sandusky Erie of the Fraternal Order of Eagles, it paid the lodge \$500, amount of its claim, and its inspector, G. J. Lund of Marietta, Ohio, pursuing Esch caught him in Detroit, December 7th, and returned him immediately to Sandusky for trial.

According to a press dispatch Wherry Curtiss, a farmer near Visalia, Cal., is totally blind as the result of a blow on both eyes by

a cow's tail. The switching member struck him squarely and forcibly, and though the pain was severe the farmer gave no further care to the injury until blood-poisoning set in. It was then too late.

### Frankfort Figures

The annual statement of the head office of the Frankfort Marine, Accident & Plate Glass Insurance Co.—the fortieth, by the way—is an excellent showing. The capital is now \$2,000,000, the surplus is \$1,101,484, and the total assets are \$5,980,528.

The assets include \$439,950 United States bonds, \$123,725 bonds of the German empire, obligations of separate German states, and a large amount of first-class railway bonds. First mortgages (not more than 60 percent of the value of the properties) amount to \$1,868,670. Sight drafts of shareholders, issued under the local guaranty laws of Germany, amount to \$1,500,000. Furniture and fixtures, costing \$21,150, are put down at the nominal value of \$25. The balance of cash and of premiums in course of collection brings up the grand total to \$6,000,000 in course of collection.

Voss, Conrad & Co. are the Pacific Coast representatives and do a very satisfactory business.

American Surety Company Captures an Absconder in Canada.—James Noble Strobhar, a trusted railroad agent at Gainesville, Fla., became a defaulter in the sum of \$20,400, and absconded August 28, 1905, without creating suspicion, by reason of first applying for leave of absence, which was granted. The immediate cause of his flight was the fact that the American Surety Company had given notice of the cancellation of his bond. The surety company forthwith paid the claim to the railroad company and proceeded to make a systematic hunt for the fugitive. It posted its representatives in Mexico, across the Pacific, and in the Western states and territories, and finally located Strobhar at Montreal, Canada, October 24, 1905, where he had taken refuge under the erroneous impression that he could not be extradited without a long tussle such as the United States government had in the cases of Gaynor and Green. From October

24th up to Saturday, November 18th, when he was formally arrested, Strobhar had been under surveillance and given time to consider whether he would return to the United States without the formality of extradition, or would contest his return, thus causing the state expense and trouble. He assumed the pose of injured innocence, alleging that he was only sojourning on leave of absence, but offered no explanation as to the misuse of the large amount of moneys of the railroad company, or what he had done with about \$8,000 he drew prior to his departure. He will be obliged to stand trial at Atlanta, Ga., and Gainesville, Fla., on charges of embezzlement in due course, as the American Surety Company has taken the necessary steps to cause him to be extradited.

#### The Surety Business Comparatively New

The surety business is a comparatively new one; the men who thoroughly understand it are few and far between. To be successful it must be handled by men who possess a general knowledge of business, specific knowledge in very many lines and the sagacity of successful money lenders. A bank places at the disposal of borrowers its funds; a surety company places at the disposal of its clients its credit. Many lines of the surety business must be as cautiously carried on as the loaning of funds by financial institutions because of the hazard, and the rates of premiums in such cases should be as high as the rates of discount because of the fact mentioned, and because also, in a great many cases, the principal would be unable to obtain the contract sought, or credit to carry it through without the bond of the surety company. Indeed, in some cases the bond is so worded as to make the surety a partner in respect to the transaction in hand. The principal figures to make a good profit, and yet the surety, without whose aid it would be impossible for him to lay the foundation for it, is asked to lend his credit for a pittance.

What I am getting at is this: the whole idea of the business seems to be based upon fallacies, and the great majority of surety underwriters must be classed with those who entertain these erroneous ideas. And

the worst of all is that the field is constantly being invaded by concerns brought out under the management of clerks of older companies, whose only stock in trade is the cutting of rates. No man of sound business judgment will accept their bonds where his own individual affairs are at stake, yet their undertakings are constantly filed in courts and accepted by governments and municipalities, and the principal in those cases cares not a rap what company backs him so long as it is accepted by the authorities—his only anxiety, therefore, is to get the rate down as low as possible.—L. W. La Frenz.

#### Railway Accidents

Santa Fe—Disaster. Several hurt.

Southern Pacific—Train derailed. Several injured.

Southern Pacific—Disaster on the Union Pacific branch. A number killed.

He who travels on this Coast without an accident policy is very unwise.

Southern Pacific—Passenger train ran into rear end of a passenger train at Santa Margarita, Cal. The porter gave the alarm and the tourist car passengers escaped unhurt. Altogether, fifteen people were hurt.

The rear-end collision on the Southern Pacific a few years ago, which caused the death of about twenty people, was duplicated the other day in Massachusetts. In the latter as in the former case a passenger train was standing on the rails at a station, and a "flyer" rushed into it, telescoping the cars and killing nineteen people outright. The accidents were strangely similar and equally disgraceful to the railway management. In both cases an electric searchlight, turned skyward, on the stalled engine, would have prevented the awful catastrophe. We suggest to legislators that instead of introducing bills to harass insurance they introduce bills requiring locomotives to have electric searchlights.

#### Accident Legal Brevities

One insured in accident policy payable by orders on his employer held not entitled to notice of nonpayment before policy is avoided as to that period.—Hagins v. Ætna Life Ins. Co., (S. C.) 683.

## GENERAL

### Don't Allow Your Policies to Lapse

The American daily press, which is sadly scandalous and surely superficial, has treated the developments in the life insurance investigation from a sordid point of view. The dailies have vied with one another in scare headlines and artful distortions of facts, with the sole view of stimulating sales by sensational effects. The hysterical journals appeal to the hysterical public.

Great harm has been done. Thousands of people have allowed their policies to lapse; many lapsing policyholders will therefore die uninsured and leave dependents without the special protection of the life insurance fund. Homes will be forfeited, families will be broken up, children will be uneducated, and poverty will distress, because of the injustice, the misrepresentations, the cold-hearted indifference, the greed for pennies, of the great American dailies and their imitators.

Speaking with the authority and the confidence of a specialist of thirty-five years' experience, the Coast Review urges all policyholders to keep their policies in force, and urges every uninsured man to insure while he can and for as much as he can afford. The life insurance companies were never stronger, the laws under which they operate guarantee the protection of the reserves, and the future promises more economical management and fewer practices which are the results of an unreasonable competition.

Now is the time to hold hard fast to the anchor of life insurance.

Now is the time to lay hold of the protection of life insurance.

According to Hy Davis, electric lamps in show windows, especially in "air-tight" cases, should be renewed after 300 hours

use, because the heat grows with use. He objects to hanging lamps by flexible cords.

### Aetna Life in the Northwest

Messrs. McCargar & Bates, managers for the Aetna Life in the Pacific Northwest, have done well for the company this year. Their business for the accident and liability departments will show a large increase. Up to December in these departments the total equaled the volume of business for the entire year of 1904. The life business will be about the same as last year. The fact that there has been no gain in that department is attributed to the Lewis and Clark fair more than to aught else.

### Continental Life Change

President Tyree of the Continental Life & Investment Ins. Co. of Salt Lake City has been in San Francisco for several days, preparing for the organization of a head office department which will write policies here, and thereby greatly facilitate the writing of business and the direction of an active field force in a wide territory.

### American Life Insurance Manual

Union Mutual Life Insurance Company. Southern California Department, 3rd floor of Lankershim building, S. E. cor. Spring & 3rd. Elevator entrance 126 3rd street.

Los Angeles, Cal., Nov. 24, 1905.

Coast Review—Gentlemen: American Life Insurance Manual received. I have read carefully every word. When I commenced I thought I would mark any particular good item and when I got through I found marks on every page but one, and that was a continuation of the list of companies gone out of existence.

The Manual is certainly full of the best instruction and suggests just what the new agent absolutely needs "in his business," and the old and tried agent knowing its truths will at once appreciate its worth and use it to his own profit and advantage. Every agent and going-to-be-agent should have one. I consider it a great favor to get them and present them to my agents.

Enclosed please find \$ . . . for a dozen.

Yours very respectfully,

R. H. Brown.



### New Companies Come to the Coast

Manager C. J. Stovel has returned from the East with two more companies for his department. One of them is entirely new to the Coast—the New Brunswick. The other, the Buffalo-German, was represented here a good many years ago.

The New Brunswick Fire Insurance Company is a very old company, having been incorporated December 27, 1826. It is a New Jersey company. Recently the capital has been increased, and will probably be still further increased. The assets on November 1 were \$290,996, of which \$200,000 is capital and \$50,116 is net surplus.

The Buffalo-German Insurance Co., of Buffalo, N. Y., has \$2,315,520 assets. The net surplus is \$1,574,581. These are the figures of the last report. The capital is \$200,000. The liabilities now include a special reserve for conflagration losses. The Buffalo-German has been operating for thirty-nine years.

Manager Stovel has been given the entire Coast territory for these companies.

### Coast Marine Business Very Bad

The year 1905 has been a record-breaker in the matter of Coast losses. There have been many small losses and a startling succession of serious disasters in coast waters. Within a few weeks a total of several hundred thousand dollars losses occurred. There was never anything like it before in these waters.

The totals reported to the California insurance department will not include all the losses, for too much of the business goes directly into the Lloyd's hoppers and is not reported and escapes taxation. The loss total will loom large enough, however. It is believed that losses have equaled premiums.

### Equitable

The president of the Equitable announces that the new administration will make no effort to have the biggest company in the world. Conservative lines will be followed. Investments will be made in real estate mortgages or the securities of railroads and other corporations serving those sections which produce the premiums.

### Annual Meeting at Seattle

The third annual meeting of the Special Agents' Association of the Pacific Northwest was held at Seattle on December 15. Twenty-one members were present. The annual address was by President F. J. A. Mayer. The name of Geo. A. Crux was favorably reported by the committee and passed to the roll of honorary membership. Chester Deering, Jno. C. Dornin, W. S. Burdan and Frank L. Hunter having been promoted to the larger field, their names were proposed for honorary membership and referred to the committee.

Officers elected for the ensuing year: John W. Gunn, president; Chas. R. Thompson, vice president; P. E. Gerould, secretary-treasurer.

Attorney H. T. Granger gave an interesting talk along the line of insurance law, dwelling particularly upon the point as to whether the assured under a policy covering a sawmill building, engine and boiler, and machinery, a specific amount upon each item, can hold that the company electing to take advantage of the valued policy law and erect the mill building, in place of paying the specific insurance thereon, would be compelled to include the replacing of the machinery and the engine and boiler, the valued policy law applying only to buildings. His opinion is that the companies have the right to rebuild the building and pay the loss upon the other items in cash. A rising vote of thanks was given Mr. Granger for his interesting talk.

It was moved and carried that insurance companies furnish no more hop tickets to their agents or to the assured, and that this resolution be recommended to the companies.

A vote of thanks was extended to retiring president, F. J. Alexander Mayer, for his valued services on behalf of the association.

The banquet in the evening at Rainier Grand was attended by twenty-six members and their guests.

The association now numbers 65 active members, which number includes every special, board and non-board, in the Northwest, with one or two exceptions. Sec. Gerould writes us that for harmony, good

fellowship and active, intelligent work this association can not be excelled.

### **The Pacific Coast Fire Business in 1905** LOOKS LIKE A 45 PERCENT LOSS RATIO.

In a few days more the figures for 1905 will be compiled and we shall know the results. Whatever we now venture to say is more or less speculative.

It seems likely that the gross premiums will equal last year's, and may exceed the 1905 total several hundred thousand.

We have interviewed a number of managers. More than twenty will report increased premiums. A fewer number will report decreased premiums. There will be at least two large gains and one large decline. All whom we approached gave us, in confidence, estimates of their year's business. The gains reported exceeded the losses reported by a quarter of a million. Companies reporting East will change this total one way or the other.

A month ago the Coast Review estimated the loss ratio up to November 1 as 46 percent, with the usual falling off for a favorable November and December. But these months have not been favorable. November losses were double those of November last year. December losses have been severe. There will be little or no decline from 46.

Estimating the losses in the Pacific West at 9¼ millions and the premiums as slightly in excess of last year, we have an average loss ratio of 45 percent.

Companies which wrote considerable three-year business in 1904 will show a falling-off in 1905 premiums, and generally a larger loss ratio than the average.

California losses will probably be larger than last year; and it is reasonable to anticipate a notable reduction in premiums, as the greater part of the term business of 1904 was written in this state. The loss ratio, however, will be more favorable than for the Coast, if no large fire occur in December. Present indications are for a California loss ratio in the neighborhood of 40 percent possibly less. The increased losses seem to have been largely in San Francisco.

### **Pacific Mutual and Conservative Life Consolidation**

The Pacific Mutual Life of San Francisco and the Conservative Life of Los Angeles have been consolidated. Col. Wilbur S. Tupper of the Conservative will be president of the merged concerns. A rumor to this effect had been in circulation for some time and was not officially denied.

The new name will be the Pacific Conservative Life Insurance Company, thereby including both names. Expenses of management will be reduced as far as salaries are concerned.

The main office will be in San Francisco, where all policies will be written. The Los Angeles office will be maintained as a head office also. Each company has a fine building in its own city. The joint figures of the merged companies will be large.

The consolidated company will have nearly \$100,000,000 business in force in January.

The Pacific Mutual was organized in Sacramento in April, 1868. Its charter will be retained.

The Conservative Life was organized in Los Angeles and began business on July 5, 1900.

The officers of the consolidated company will be—

President—Col. Wilbur S. Tupper.

Vice President—George I. Cochran.

Second Vice President and Actuary—John F. Roche.

Medical Director—Dr. W. R. Cluness.

The directors will be composed of men from both boards, including Henry T. Scott, W. H. Crocker, Col. Tupper, Geo. I. Cochran and others.

Branch agencies in the same city will be consolidated.

Some sixty Los Angeles employes will be transferred to San Francisco.

We shall comment further in our January number.

San Bernardino, Dec. 4.—Mill street powerhouse of the local gas and electric company burned. Water flume burst and poured over the burning oil tanks, but without effect.

### Fraternal Brotherhood in Commotion

Charges are made against Supreme President Charles P. Dandy, Supreme Secretary E. A. Beck, Supreme Counselor R. N. Bulla and Supreme Medical Examiner Dr. W. W. Hitchcock of the Fraternal Brotherhood that their effort to consolidate the order with the American Guild was an attempt to sell it out for a sum that would leave both orders bankrupt, has caused the resignation of those officers and will result in sweeping changes in the government of the California organization next month.

The American Guild, a fraternal insurance order, with headquarters at Richmond, Va., proposed through certain of its officers to absorb the Fraternal Brotherhood. The benefits that would accrue to the American Guild from such absorption may be seen in these figures, given out at the offices of the Fraternal Brotherhood and taken from official insurance reports:

Membership: American Guild 24,324, Fraternal Brotherhood more than 27,000; average death rate for the last seven years, American Guild 9.9 per thousand. Fraternal Brotherhood less than half that rate; average age of members, American Guild 42 years, Fraternal Brotherhood 34 years; available assets January 1, 1905, American Guild \$115,562, Fraternal Brotherhood \$145,324.

The rate paid by the American Guild for new members is \$13 each. "Amalgamation" on this basis would have cost the Virginia order \$351,000, and something like this is the amount which, it is charged, was to have been paid Dandy, Beck, Hitchcock and Bulla personally for delivering the Fraternal Brotherhood into the hands of the American Guild.

Samuel J. Chappel, who was assistant to Supreme President Dandy, says he learned that of the \$351,000 to be received by Dandy, Bulla, Beck and Hitchcock \$5,000 each was to be "slipped" to himself, Mrs. Emma R. Neidig (then supreme vice president) and Superintendent of Public Schools James A. Foshay, supreme past president, who composed the remainder of the executive council of the Brotherhood.

At the right moment Chappel told the

four officers what he knew. Immediately a meeting of the executive council was called and the resignations followed in quick order. Also immediately Mrs. Neidig was elected supreme president and Chappel supreme vice president, H. V. Davis supreme secretary, Dr. C. W. Pierce supreme medical director and Attorney Charles A. Post supreme counselor.

### Pacific Mutual's 1905 Business

In a brief interview with President Scott and Vice President Marks we learned that the Pacific Mutual will make an excellent showing in both life and accident departments this year.

In the ordinary department the product has been most satisfactory. The showing in the increased amount in force will be very creditable. The amount written in this department in November was a third greater than for the same month last year.

Business in the accident department, both in amount and in premium collections, will exceed that for 1904. Present indications are that even greater progress will be made in this department in 1906.

Col. Tupper of the Conservative is an enthusiastic advocate of federal supervision. He believes it will be a good thing for the big companies and a better thing for the small companies.

The Texas insurance commissioner demands the name of every policyholder in his state. Clunie made a similar demand of the life companies. Such lists would be worth tens of thousands of dollars to competing agents bent on "twisting." Besides, the information would be a gross violation of confidence and of private rights.

The Pennsylvania Casualty has insured the fire engines of the city of Scranton against accident or damage. Each engine is insured for a maximum of \$5,000, while the aggregate upon all the apparatus is \$20,000. The policy also covers personal injury that may result from an explosion of an engine boiler or the like. The cost of the policy for three years is \$120.

**Not Proved**

In our November book we called attention to the fact that the claim that expenses of the Equitable and the Washington had been reduced did not necessarily imply that there had been an actual reduction of expense ratios. The printed account left us in doubt, for it is understood that the new business of these companies has fallen off this year, which would of course reduce the expenses. The wording of the statement was not clear. Probably the expense ratios on new business and old business have been reduced, but nobody in authority has said so, as far as we know.

The Insurance Press says, however: "It may interest our contemporary to know that the principal part of the reduced expenses, in both the companies, arises from the cutting down of fixed charges." Unfortunately we can not accept Insurance Press as good authority on any subject. We have several times called attention to its preposterous "payment to life policyholders" tables, which about double the official sworn totals.

**Individualities**

I'd love to see a committee of New York life insurance men investigate the legislature.

There are some life companies that are not doing any advertising now. They don't have to.

Think twice before speaking, write twice before printing, is a motto which I commend to insurance journalists.

An impertinent newspaper asks Attorney Hughes what he does to earn his \$100,000 fees. The silence is oppressive.

A man died in New York from over-exercision in laughing at a story. Had I been there my antidote would have been simple and effective. I would have had him read any English insurance journal.

When the editor wrote "ill-digested" he said Fairy will turn up his nose at that. And here is Adipose, with his compound "illy-digested" by way of correction. But my clack-talk contemporary offers no welly-digested views of his own.

HU VERLORE.

**Personals**

Secretary Brooks of the California has returned from Colorado.

McCurdy, Perkins and De Pew have the seeming of resigning under fire.

Robert Dickson will be elected president of the Southern of New Orleans.

Secretary Mohrhardt of the Board of Fire Underwriters mourns the death of his mother.

Vice-President Faymonville of the Fireman's Fund, who recently spent five weeks in the East, says that Dean's schedules are coming into general use.

Charles A. Peabody succeeds Richard A. McCurdy as president of the Mutual Life, at \$50,000 a year. Peabody is a lawyer and a director of a railway company.

J. M. Kilgarif of the Pacific Mutual has recovered from a serious illness. For the present he will not be the champion "squash" player of the Olympic.

Secretary - Manager Frudenberg of the Queen City Fire has returned from a trip in the Northwest. He has been taking the necessary steps to enter his company in Oregon.

N. T. James, manager for the Nord Deutsch (marine) of Hamburg for this Coast, has fully recovered from a recent illness which threatened to make him look like Cassius.

United States Manager Crosby of the Royal Exchange made only a brief visit to San Francisco. He looked over the business of the company in this field and expressed himself as pleased with it.

American Surety Co. Captures Another Runaway Embezzler.—J. A. Rolison, cashier of the Detroit & Mackinac Railway Co. at Alpena, Mich., absconded early in October, and was traced to and caught in Minnesota by C. J. Lund, inspector of the American Surety Co., who brought him back and lodged him in jail at Alpena on Nov. 25. The claim of railroad company of \$4,200 was paid on presentation by the surety company. Jerry still lingers in the dungeon.

**Chips**

—We are sending out many sample copies this month. The receiver is invited to join our company and share in the mutual benefits. We put the \$3 into paper, pictures, printing—and pockets. Keep this copy on your desk and think it over. In the course of the year some content will be worth more to you than ten years' subscription.

—Wanted.—A position as clerk in a San Francisco insurance office. Experienced. Address or call on the editor of the Coast Review.

—Happy Holidays.—The Coast Review wishes its readers an unusually happy holiday week, with satisfactory figures for the old year and hopeful prospects for the new.

—The thirtieth annual meeting of the Fire Underwriters Association of the Pacific will be held in San Francisco January 9 and 10. Special agents are already gathering for their annual visit to headquarters.

—Wanted.—The services of a young man with education enough to read a printer's proof, brains enough to write a sentence, courtesy enough to be agreeable, and honesty enough to be trusted with a collection. Address the editor of the Coast Review.

—Wanted—Back Numbers of the Proceedings.—We have a pressing request for copies of the Proceedings of the Fire Underwriters Association of the Pacific for the years 1879, 1883, 1884 and 1886. Correspondence with the editor of the Coast Review on this subject is urged.

—The committee of twenty's experts inspected New York City and filed a report which reads somewhat like this: the city "has violated all conditions by not burning up" before now. The conflagration hazard in the congested value district is extreme, the potential hazard is worse, and the probability feature is frightful. A water famine is threatened, the fire department is inferior and political, the engines are antiquated, and the fire hydrants freeze up every winter. Altogether, New York City is a very inviting field for Washington and Idaho mutuals.

—To the Binder: Unless otherwise ordered do not include the advertisements nor the reading matter printed among the advertising pages. Such matter was not selected to be bound. Some subscribers bind the "ads" in the first half of January and the last half of December as a record of companies and their managers.

—A Los Angeles man advertises for companies elsewhere.

—Robert S. Odell, who was elected president of the Fire Underwriters' Association of the Northwest, is state agent of the Phenix of Brooklyn.

—Calendars.—The Prudential girl is prompt this year. This year she is turning up her nose.—The Glens Falls calendar has a fine local historical picture—the rescue of Major Israel Putnam. The Indians were on the point of broiling the Major at the foot of a tree.

—President J. D. Browne of the Connecticut is out flat-footed against federal supervision of insurance, in a letter to Senator Dryden. He says no honest company need have any serious difficulty with an honest state official. He opposes supervision also as an invasion of state rights.

—An agreement by a borrower before insolvency to assign certain insurance policies to the lender as collateral security for loans held a valid equitable assignment of the insurance when issued, though the policies were not actually delivered or assigned until after loss, when the insured was insolvent. *Wilder v. Watts* (D. C.)

—Happy Holiday Reminders. — Manager Bailey of the North America has a vade mecum with maps, for the vest-pocket. There are "expiration" pages. Manager Devlin of the Atlas sends out the usual convenient leather-bound calendar-diary. Among the side features is a world's time table, showing it to be 9 a. m. in San Francisco when it is 12 noon in Washington—1,041 miles an hour. W. Loaiza & Co. of the Prussian National present their friends with a pretty leather-bound calendar for the pocket. Ours has Edward Calame's card.

—Seven years for arson was the punishment of John W. Priestly, the Philadelphia manufacturer.

—Just inside the first cover is a good motto in large type, which the reader is at liberty to cut out and post in his office if he so desires. Thanks! Don't mention it!

—Manager Yates of the Austin Fire has just returned from a visit to the East. He says the Eastern underwriters are happy over the experience in 1905, but they are "knocking on wood."

—The new industrial life project in San Francisco is taking very definite shape. A large part of the \$500,000 capital has been subscribed. It is the intention to do chiefly an industrial business, but some ordinary business will be written incidentally. One of the subscribers and promoters is Dr. Moore, formerly president of the Pacific Mutual.

—CALENDARS.—The ninth of the historical series of the Continental calendars has been received. This year's design illustrates the way the two daughters of the light-house keeper at Scituate, Mass., frightened off a threatened attack by a force from a British warship. The original painting was painted by a well-known artist for the Continental. The 1906 edition will exceed 1,200,000, the largest number the company has ever ordered. The company continually receives requests for former calendars, which is a compliment to the company, the painters and the printers.

—Died.—W. L. Chalmers, independent adjuster, for many years at Portland, died on the night of December 20. Funeral on December 22 at the Episcopal cathedral. The remains were cremated, and the ashes were interred on the lot in a San Francisco cemetery, where the bodies of the children and the first wife of the deceased are buried. Mr. Chalmers was an adjuster and special agent in San Francisco some years ago, and was for a time the Coast manager for the Fire Association of London, with Hutchinson & Mann. The deceased was a distant relative of the celebrated Scotch clergyman of the same name.

—Portland.—Laurens Pease was acquitted of the charge of embezzlement. The companies will now sue his bondsmen.

—The supreme court of Kansas—not Arkansas this time—says that swallowing a pin is not accident. It is intentional of course.

—The Usual Business Blanks will be sent out from this office on January 2. Clerks are urged to fill out the blanks at as early a date as possible.

—Life.—W. L. Hathaway, the new manager for the Mutual Life for a large part of California, has opened a fine suite of offices in the James Flood building and will have them furnished and ready for operations about January 1.

—Calendars.—The Norwich Union Fire calendar, selected by Manager Lowden, appeals strongly to all amateur photographers in particular. The subject is a barefooted fisher-boy, whistling "as natural as life." The boy's figure is a bas-relief.

—L. Samuel, for fifteen years the Equitable's representative at Portland, visited San Francisco this week. Mr. Samuel is organizing the Oregon Life Ins. Co. He has the capital stock subscribed. The stockholders are among Portland's foremost citizens. Already a large amount of insurance has been applied for.

—Los Angeles' fire department is severely criticised in Adjuster Wilson's recent report on the clothing store and the frame hotel fires. It is asserted that twenty minutes elapsed before a stream was turned on, and that in one instance the firemen could not locate the nearest fire hydrants. A special inspection of the water supply and fire department will be made. There are too few hydrants. Many of them in the business district are a full block apart. Some of the mains are much too small. Los Angeles is growing amazingly fast, and lofty mercantile and office buildings are continually replacing the old two to four story ones. It is seemingly another case of a "long primer" fire department in a "nonpareil" town, a comparison which every newspaper man will appreciate.

—W. S. DuVal was recently the victim of two pe-culiar accidents.

—Law!—Vol. 11 of Clement on Fire Insurance is now ready. Orders for copies should be sent to the Coast Review at once.

—Holiday Greetings.—The "compliments of the season" expressed in handsome copper plate from Boardman & Spencer, T. J. A. Tiedemann and Wm. B. Honeyman.

—CALENDARS.—The Queen's calendar is a beauty. The portrait is "Evelyn," from the painting by Rondel. The Washington Life calendar gives us the celebrated Peale portrait, which makes the father of his country look like a man of great sense and resolute character.

—Fire Protection.—We are told that at a recent test in Los Angeles twelve engines pumped air from a main. When six engines had been taken off, water came. In east Oakland at a recent fire water was so scarce or the pressure was so bad that the firemen could scarcely get a stream into the second floor windows.

—"With Compliments of the Season."—The Fireman's Fund this year presents its friends with a handsome and unique match-box. The usual monogram and fireman relief in silver are on one side. The Home F. & M. sends its agents a beautiful compass in silver, with raised inscription. This holiday gift will be appreciated by new golfers who lose themselves in the forest while hunting a lost ball.

—Seattle.—A San Francisco manager speaks in high praise of Chief Cook of the fire department. He says that Cook is a great fire-fighter. The Coast Review read of the chief that he said that rates in Seattle were too high, and we criticised him for that gratuitous statement. It is his place to fight fires, and not to make rates. A correspondent made specific charges which nobody has seen fit to deny. The chief says that the opposition to him some time ago, of which there was some talk in Seattle papers, was merely personal and spiteful. We trust that Mr. Cook will send us his annual report.

—Oakland.—John Beckwith is in New York.

—October embezzlements amounted to \$2,884,554.

—Reno, Nev.—W. W. Old is now in charge of the National Life of U. S.

—Boise, Id.—E. W. Cluff has resigned the agency for the National Life of U. S.

—The Colorado Fire Ins. Co., of Denver, has been incorporated. Is it a whatisit?

—We are indebted to Special Agents Olney and Watson for interesting newspaper clippings.

—Life.—Jno. C. Robertson has been placed in charge of the Los Angeles office of the State Life Ins. Co.

—Life.—E. S. Valentine, for many years with the New York Life, succeeds G. W. Phelps as manager for the State Life of Indianapolis in this field.

—The Prudential Ins. Co. of Newark, N. J., announces that any person writing to the home office will be furnished a copy of its Prudential Girl calendar for 1906.

—The conservative Connecticut Mutual Life Insurance Co. will write considerably more new business this year than last.

On the Pacific Coast too, and in California as well, an increased amount of new business has been written.

—On November 5 there appeared in San Francisco dailies an extraordinary advertisement—that of F. B. Lloyd, general agent American Bonding Co. It was addressed "To Fellow Policyholders New York Life Ins. Co." He confesses that he was persuaded by Stock Jobber Lawson and was about to do so rash a thing as to send him his proxy; but something Mr. Cleveland said altered this resolution, and then "feeling assured of ample co-operation" he determined to call a meeting of California policyholders of the New York Life and organize them. Incidentally Mr. Lloyd would secure some free advertising. Whether or not he succeeded in rounding up a lot of lightweights to serve as a tail for his kite we have never heard. We hope not, because such "organizations" are detrimental to the real interests of policyholders.

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—Eugene, Or., is offering \$100,000 water bonds.

—We are indebted to C. A. Wendler and others for interesting clippings from Coast newspapers.

—Kilgarif & Beaver, general agents for the Pacific Mutual Life Ins. Co., now have office in room 1 of second floor of the home office building.

—We have a number of photographs which have not been returned to their owners. If wanted they will be sent to address furnished us this month.

—A prominent fire office, which expects to make a good showing for 1905, has so far gained 15 percent in Coast premiums and 12 percent in California premiums.

—The Queen City Fire Ins. Co. has arranged to deposit \$50,000 and enter Oregon on the first of the new year. Manager Frudenfeld says he is doing well in this field and has written a satisfactory amount of business.

—Arthur Brown has returned from the East with a new story. He says the companies generally are pleased with the year's record to date, and the signs of general prosperity are amazing.

—The American of Philadelphia (represented by Edward Brown & Sons) has been examined. The company now has \$2,916,435 assets, \$280,074 net surplus and \$780,074 policyholders' surplus. These are noteworthy gains since January 1.

—Thos. H. Meek, cashier for General Agent Tiedemann, has resigned, and will take charge of the manufacturing business of his father at 907 and 909 Mission street, San Francisco. Mr. Meek has been engaged in insurance work for twenty years.

—Marine.—Inquiry has been made as to the marine case mentioned in the October Coast Review, page 582. The credit was inadvertently omitted. The case was The Delaware against S. S. White Dental Mfg. Co. 65 L. R. A. 387. A digest of it appeared in a recent number of Case and Comment.

—The Coast Review was the first insurance journal in the world to announce the resignation of President McCurdy of the Mutual Life. Mr. McCurdy will be 71 next month. His resignation, taken on the advice of physicians, was presented to the trustees on December 1, four days after announcement thereof was made by this journal.

—Samuel S. McCurdy, witness before the New York investigating committee (not a relative of the McCurdys of the Mutual), testified that the Clunie controversy with the Equitable grew out of the commissioner's effort to compel the company to furnish him a full list of ALL policies issued from January 1, 1880, to 1897, giving full particulars of each, with a view to compelling the company to go back and review all lapses. The commissioner also wanted a complete list of policies outstanding. His fees for the "valuation" thereof would have amounted to \$33,000. Clunie then said he would be satisfied with an examination by experts. He appointed as such expert the ex-governor who appointed him commissioner.

—American Life Insurance Manual; price 25 cts; one dozen, \$2.00; 100, \$15; 200, \$25. For sale by the Coast Review.

—To the Point Also.—General Agent Tyson's holiday greeting is in the form of a pencil and case and ornamental top. Make a note wi' it.

—Joseph H. Pennington, formerly of the Prudential in New York City, is now a member of Walter Hoff Seely's staff in the Crocker building.

—Dr. V. T. McGillicuddy, for eight years past the medical inspector for the Mutual Life in the Western field, will go with the Continental Life & Investment.

—Marine Loss.—The steamship Portland, ashore on Spire island in Alaskan waters, is full of holes, but is held fast on the rocks by the weight of her cargo of ore.

—Manager Frudenberg of the Queen City has rented offices 330-331 in the Merchants Exchange building and will occupy them within a few days. The California field as well as other Coast territory will be handled by this office after January 1. A. T. Davis will be with them.

—The month of November was the largest on record in volume of business done through the San Francisco branch of the Pacific Mutual. This new agency opened on March 1 by Walter Hoff Seely ranks third for the month among the company's agencies and fifth for the year to date. Taking into account the two months of the year which elapsed before the opening raises the rank noticeably.

---

## WANTED

Copies

1879, 1883, 1884 and 1886

Proceedings of the Fire Under-  
writers' Association of  
the Pacific

Address—

Editor the Coast Review,  
508 Montgomery St. San Francisco

—The Aachen & Munich is entering Louisiana and Mississippi.

—Warm Measures.—Edward Brown & Sons, thermometer, sent out with the season's compliments' is large, ornamental and accurate. To-day is midwinter in San Francisco it registers at 3 p. m. 70 degrees.

—Petition to the secretary for Scotland has been filed by the Scottish Union & National for an extension of the powers of insurance, for provisions to increase the capital stock from time to time, and for the repeal, alteration, amendment and extension of the creative acts, by-laws, etc., of the company.

—Sharp and Pointed.—Manager Watt delights his friends with a pair of pearl-handled pocket scissors which will sever no friendship. Back and front are engraved with the names of the Royal, the Queen and the manager.

---

## \$10,000 Death Claim in Oakland Paid Promptly

Oakland, Cal., Dec. 13-05  
Mr. E. S. Valentine, General Agent,  
State Life Insurance Co. of Indianapolis.  
San Francisco, Cal.

Dear Sir:—

You will please convey my thanks to your company for the prompt settlement of policy on the life of my son, the late Oscar Strauss, for ten thousand dollars.

Proof having been made and forwarded on Nov. 29th and check received by me on December 11th shows the prompt manner in settling claims against your company, and I can truly recommend your company to my friends.

Very sincerely,  
(Signed) MINNIE SMITH,  
938 Magnolia St., Oakland, Cal.

---

## Companies Wanted in Los Angeles

Wanted, in connection with my Real Estate and Brokerage business, *two or three* good **Fire Insurance Companies.**

**ROBERT W. BROWN,**

424 Laughlin Bldg.,  
Los Angeles, Cal.

### Acknowledgments

**Psychology of Soliciting.** A new book, which we have already mentioned. To be properly appreciated it must be seen, read and digested. The idea is similar to that of recent lectures on "salesmanship." This book was written to acquaint the solicitor with mental laws which may aid him. The Rough Notes Co., Indianapolis, is the publisher.

**Hawaii.** From Ins. Com. Campbell a summary of the business of the territory for 1904. The fire premiums were \$368,469, with \$96,215 losses paid. Figures not in our chart are printed elsewhere. The Pacific Surety Co. did the plate-glass business. The Royal leads in fire premiums. The Pacific Surety leads in surety business. The Fireman's Fund leads in marine premiums.

**Wisconsin Insurance Report.** The life and casualty report of Ins. Com. Host has been received—a book of about 1350 pages. Contains reports of Frick committee and New York insurance department on Equitable, against which society Mr. Host cherishes no friendly feelings. Also defendant Host's answer in Prudential case; also defendants brief in motion for rehearing. This is an interesting and valuable annual.

**32d Pennsylvania Ins. Rep.** This is the life report. It is signed by David Martin and by Actuary R. E. Foster, not by Israel Durham, who recently resigned the office and its \$17,000 salary. During this year the Conservative Life withdrew from the state. The licenses of the Western Life of Denver and the Western Union and the Scandia Mutual of Chicago were not renewed. The I. O. O. F. Mutual Life (assessment) of Pennsylvania turned into the Life Ins. Co. of Penn., and then turned over and died.

The Coast exportation of flour to China is said to have recently fallen off one-half because of the anti-American boycott. This boycott began soon after the Boxer war.

A California incendiary was traced by the enormous size of his foot-prints. He was the only man in the neighborhood who had such feet.

It never rains but it pours.

Possibly there are several insurance commissioners as well as legislators who prefer that Mr. Hamilton remain in gay Paree.

Fricke will organize a life company with no steal in the framework. It is Dr. Fricke whom we mean.

Recently in New York the strikers cut the wire ropes of an immense derrick and much damage was done. During the teamsters' strike in San Francisco harness was cut, axle nuts were removed and horses were stabled.

The year is dying, Santa Claus—by the way, "Santa" is feminine—is coming. You are his local agent! Nothing is easier for him to carry than a receipt for a year's subscription to the leading insurance journal of—well, The Coast Review. Some of its young readers in 1906 are destined to be successful San Francisco managers in the near future. A word, a table, a thought, a paper, perhaps a news item, will suggest practices and principles which lead on to fortune. The human brain rusts out before it wears out. It may contract a dry rot if not used. It is made elastic, tenacious and bright by use. It is like flint, in that it can strike fire only by friction. Strike fire by reading the thoughts of other men! Train the youthful insurance mind in the way it should go by filling it with the sound principles enunciated in this 35-year-old insurance journal.

## R. T. ARCHER,

### INDEPENDENT ADJUSTER OF FIRE LOSSES

403 Douglas Bldg. LOS ANGELES, CAL

Tels. Sunset Main 1562 Home 2833

Having headquarters in Los Angeles, I am in a position to handle losses in all parts of **Central and Southern California and Arizona** with the greatest degree of promptness. Losses in **Southern Nevada, Utah, and the Rocky Mountain Field** can now be reached quickly and economically from Los Angeles via the new **L. A. & Salt Lake R. R.**

**The Month That Is Past****FIRE.**

The State of Penn has again changed ownership.

The Continental Fire of Chicago will no longer vex the courts.

Losses in San Francisco are a little more than they were last year.

There will issue from the Coast Review press soon a list of 300 mutuals which have failed.

The Continental has authorized open rates in Georgia in competition with the Southern Mutual.

President Porter of the Spring Garden is now president of the American of Philadelphia also.

The Iowa anti-compact has been pronounced constitutional by the highest authority in the land.

The Anchor of Cincinnati has lost surplus since January 1, and its income has barely exceeded its outgo. Looks like a Jonah.

The Royal and the Queen will write on Arkansas property direct from Atlanta on applications of owners and will credit former Arkansas agents with the commissions.

**CASUALTY.**

The Frankfort is opening up Kentucky.

A national association of casualty agents is proposed by the irrepressible Brannen.

The Detroit conference conferred in the peaceful city of Philadelphia. It was decided to reduce the initial fee during the next three months from \$5 to \$3. One speaker showed that lapses are nearly always traceable to the agent. The lapse ratio on new business is about 26 percent a month, and on old business about 6 percent. One in every eight insured persons is injured.

The supreme court of Tennessee has handed down an opinion in a liability case in which the Travelers was defendant. The company lost. The principal point involved, it is said, was the interpretation of the clause requiring immediate notification to the com-

pany in the event of accidents. The insured managers of a hotel had an elevator accident in which one of their guests was injured. Wishing to suppress the news of the accident the insurer was not notified until some three months after the event occurred. A clause in the policy provided for immediate notice.

**SURETY.**

The Title Guaranty & Trust Co. of Scranton, Pa., will change its name by substituting "Surety" for "Trust."

**LIFE.**

The authorities have a sharp stick for the American Guaranty Co. of Chicago.

O'Saughnessy will sue those reckless grand jurors for defamation of character.

The special life matter for solicitors does not appear in this concluding number of the year, but will appear in the January issue.

The life agents association of Nebraska will ask the legislature to investigate Nebraska life companies. What is sauce for the goose, etc.

Pierce, the New York's Philadelphia man, is charged with issuing a \$100,000 policy without premium for the first year, in order to earn his bonus. He is under arrest under the anti-discrimination law.

**Established 1857**

**Capital, \$1,125,000**

# **Nord-Deutsche Insurance Company**

**Hamburg**

*Nathaniel T. James,*

**GENERAL AGENT**

**SAN FRANCISCO, CAL.**

**OFFICE  
RIALTO BUILDING**

**Telephone Bush 699**

# The Coast Review

## A Few Facts About Grants Pass, Oregon

Grants Pass, Oregon, has a population of about 5,000. There are only 1 Negro, 3 Japs, 7 Chinese and one man of Hebraic descent in the city.

There are only 12 saloons.

No rat was ever seen in the place.

Nine-tenths of the people own their homes.

Every business man in the town except three is a member of a church. E.

Overwork makes irascibility, irascibility makes enemies, enemies make loss of business. Therefore take your vacations and have your play-times.

The life insurance devil is not as bad as he is painted.

## Perhaps

The Real Estate Owners Fire Insurance Co. of New York, organized by the only P. B. Armstrong, with \$200,000 capital, says it will be ready for business soon.

## Agents Wanted to Sell Bonds

### EVERY READER

of the

### COAST REVIEW

who will send his address, age and present occupation to address below will be given the opportunity to consider a position with a representative, Eastern, financial institution, as manager or salesman, to place on the market its high-class, profit-sharing securities, bonds, etc.

### CORRESPONDENCE CONFIDENTIAL.

#### ADDRESS

"FINANCIAL MANAGER,"

Care of this Paper. ::: WRITE TODAY.

## The Coast Review Manual.

### PRaised BY UNDERWRITERS.

*Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful information.*

*I have never seen any other manual that would give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often, using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book of the kind I have ever seen.*

*Gives required information better than all "compact" books combined.*

*Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially helpful for ready reference.*

*The names of the writers of the foregoing have already been printed in these columns.*

## Casualty Company of America

Home Office—New York

Capital (Cash) \$500,000.00

Assets - - 1,323,828.37

WRITING—

LIABILITY, ELEVATOR,

PLATE-GLASS, BOILER,

ACCIDENT AND HEALTH

INSURANCE

AGENTS WANTED!

Willard O. Wayman & Co.

GENERAL AGENTS

Sansome and Sacramento Streets, S. F.

# QUEEN Insurance Company

Of America, N. Y.

ASSETS, . . . . . \$ 6,164,735.96

SURPLUS, . . . . . 3,003,708.41

E. F. BEDDALL,  
*President.*

N. S. BARTOW,  
*Secretary*

GEO. W. BURCHELL,  
*Vice-President*

ASSETS, . . . . . \$ 63,935,027

SURPLUS, (Net) . . . . . 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business  
of any Company in the World.

CHARLES ALCOCK, Manager  
GEO. CHAPPELL, Sub-Manager  
Liverpool, England

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*Boston, New York, Philadelphia, Chicago, Atlanta,  
San Francisco, Montreal*

Agencies in all principal Cities and Towns.



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**JOHN T. FOGARTY, Assistant Manager**

**FREDERICK B. KELLAM, Branch Secretary**

*Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco*

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# Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

## FIRE and ACCIDENT Insurance

---

Cash Capital . . . . .	\$ 3,446,099.00
Surplus to Policyholders . . . . .	8,598,775.00
Total Assets . . . . .	26,408,073.00

**LOSSES PAID EXCEED \$210,000,000**

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts., San Francisco

**DICKSON & THIEME, Managers**

## *Austrian Phoenix*

*Insurance Company, Of Vienna.*

ASSETS . . . . . \$2,232,207.00      SURPLUS . . . . . \$1,504,119.00

## *The Concordia Fire*

*Insurance Company, Of Milwaukee. Organized in 1870*

ASSETS . . . . . \$1,007,939.00      SURPLUS . . . . . \$340,504.00

## *The Spring Garden*

*Insurance Company, of Philadelphia. Organized in 1835*

ASSETS . . . . . \$1,505,479.00      SURPLUS . . . . . \$561,563.00

*PACIFIC DEPARTMENT:*

Southeast Corner Sansome and Sacramento Sts., San Francisco

**DICKSON & THIEME, Managers**

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 4,023,116.00

Resident Manager, San Francisco, FRANK L. HUNTER

MERCHANTS EXCHANGE BUILDING

Rooms 536, 538, 540

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## GUTTE &amp; FRANK

303 California St.

## Fire &amp; Marine Agency

## FIRE.

## FIRE ASSOCIATION of PHILADELPHIA

Cash Assets, \$6,538,237 Organized 1817

## PHILADELPHIA UNDERWRITERS

Cash Assets, \$18,471,642 Organized 1792

## UNITED FIREMENS of PHILADELPHIA

Cash Assets, \$1,757,741 Organized 1860

## MARINE.

## WILHELMA OF MAGDEBURG

Assets, \$16,355,669

## ALLIANCE INSURANCE CORPORATION

Of Berlin

Assets . . . . . \$2,811,056

JAY DWIGGINS, San Francisco,

W. B. STIRDIVANT, Los Angeles,

California Managers of the

## Phoenix Mutual Life

Ins. Co. of Hartford, Conn.,

Wish to secure good producers, to whom

LIBERAL CONTRACTS WILL BE GIVEN.

 Phoenix Contracts are Easiest to Sell

of any on the market.

Correspondent on Coast insurance topics.  
Prefer office employe or employe of the  
Board of Fire Underwriters.

For further particulars, address:

"COMMERCIAL PAPER,"


Care of Coast Review.

Suggestions For the *Coast Review Fire Chart*

For **1906** WILL BE WELCOME.

**1905**

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
Secretary

# National

## Fire Insurance Company Of Hartford

Capital, \$1,000,000.00      Assets, \$6,483,987.78

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>30 Years</i>	1904 . . . 1,000,000	6,463,828	4,231,439

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco


**GEO. D. DORNIN**  
*MANAGER*

✱

**GEO. W. DORNIN**  
*ASS'T MANAGER*

# Springfield

## Fire and Marine Ins. Co. Of Springfield, Mass.



**CAPITAL, \$2,000,000.00**  
**ASSETS, \$6,446,898.16**

A. W. DAMON, President      W. J. MACKAY, Sec'y  
CHAS. E. GALACAR, Vice-Pres't      F. H. WILLIAMS, Treas

**PACIFIC DEPARTMENT**  
Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

**GEO. D. DORNIN**  
*Manager*

**GEO. W. DORNIN**  
*Ass't Manager*

**1905**

**FIRE****MARINE**

# Commercial Union

ASSURANCE COMPANY, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital . . . . .	\$12,500,000
Paid-up Capital . . . . .	1,250,000
Total Cash Assets, Gold . . . . .	34,382,825
Total Liabilities, including re-insurance . . . . .	24,805,725
Cash Surplus to Policyholders . . . . .	9,577,100
Total Amount of Claims Paid . . . . .	123,127,254

**Assets in the United States held by Trustees, - \$5,321,743**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager,**

**E. T. NIEBLING, Asst. Manager.**



# ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

## Statement of 1st January, 1905.

Subscribed Capital . .	\$26,250,000
Cash Capital Paid up .	3,828,125
Invested and Cash Assets	56,480,050
Surplus to Policyholders	17,244,372

## United States Assets.

Real Estate in San Francisco and Portland . . . . .	\$173,172
N. Y. City, Portland and other Bonds . . . . .	650,000
Deposited in Banks . . . . .	67,557
Miscellaneous Assets . . . . .	112,098
Total . . . . .	\$1,002,827

**Total Investment in U. S. Securities, - \$2,657,625**

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Asst. Manager.**

Statement showing the standing of the

## Caledonian Insurance Company, of Edinburgh

The oldest Scottish Fire Office

(Organized 1805)

Capital . . . . .	\$5,000,000 00	Assets, over . . . . .	\$12,567,500 00
Capital, paid up . . . . .	537,500 00	Surplus to Policyholders . . . . .	1,546,000 00

## Caledonian = American Insurance Company, of New York

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$301,163 00
		Surplus to Policyholders . . . . .	\$289,026 00

## Scotch Underwriters

Assets, over . . . . .	\$12,567,500 00
Surplus . . . . .	1,546,000 00

## Rochester German Insurance Co., of Rochester, N. Y.

Capital . . . . .	\$200,000 00	Cash Assets . . . . .	\$1,515,750 00
		Surplus to Policyholders . . . . .	\$591,583 00

Pacific Department, - 323 California Street, San Francisco

**THOS. J. CONROY, Manager**

**GEO. A. CRUX, Ass't Manager**

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents

**J. H. BRANSCOMB**  
San Francisco

**EDWIN G. FORD**  
Seattle

**E. E. PANABAKER**  
Sacramento

**WARREN J. CAMPBELL**  
Los Angeles

Assets Over twenty-five million dollars. Losses Paid,  
OVER ONE HUNDRED MILLION DOLLARS!

PACIFIC DEPARTMENT



## German American Insurance Company New York

Assets,	-	-	-	\$12,980,705.83
Net Surplus,	-	-	-	5,841,970.38



## PHOENIX INSURANCE CO.

*Of Hartford.*

Assets,	-	-	-	\$7,341,888.00
Net Surplus,	-	-	-	1,780,591.00

## German Alliance Ins. Co.,

*Of New York.*

Assets,	-	\$1,378,968.75	Net Surplus,	-	\$537,856.19
---------	---	----------------	--------------	---	--------------

## New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

Assets,	-	\$3,911,743.00	Net Surplus,	-	\$1,199,685.00
---------	---	----------------	--------------	---	----------------

**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$89,092,300 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 20,768,490 00

Invested in America for benefit of United

States Policyholders . . . . . 6,481,641 00

Yearly Income (*Fire only*) over . . . . . 10,258,693 00

Pacific Department, 212 Pine Street, : : : San Francisco

**TOM C. GRANT,**

General Agent.

### The PACIFIC

INSURANCE

# YEAR BOOK

And  
**DIRECTORY**  
**1905-1906**

By E. H. BACON

COAST REVIEW COMPANY  
PUBLISHERS

508 Montgomery St., San Francisco

PRICE ONE DOLLAR - THREE COPIES \$2.00

100 pages  
this year.

Rulings of the Ore-  
gon Insurance De-  
partment printed  
for the first time.

San Joaquin Valley  
Losses.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . \$1,000,000.00

Total Cash Assets, . . . . 5,340,136.94

Surplus to Policyholders, . . . . 2,414,921.16

**BENJAMIN J. SMITH**

....MANAGER....

Pacific Department.

**COLIN M. BOYD,**



AGENT FOR SAN FRANCISCO

216 Sansome Street.

## The Minnesota Mutual Life Insurance Co.

OF ST. PAUL, MINNESOTA.

☛ It you are honest, and employ successful Business Methods in writing Life Insurance investigate the Minnesota Mutual. Any of the Agency Managers will tell you what he Company is doing and how it treats its field forces. If your antecedents will not bear investigation, do not waste time or postage.

**T. R. PALMER,**  
*President.*

**J. A. O'SHAUGHNESSY,**  
*Vice Pres. and Field Manager.*

**DOUGLAS PUTNAM,**  
*Secretary,*

**H. W. COCHNOWER,**  
*Actuary and Assist. Secretary.*

**Wm. D. MITCHELL**  
*2nd V.-Pres. and Gen'l Counsel.*

**DR. CHARLES B. PIPER**  
*Medical Director.*

**J. A. PETERS, Manager**

938 James Flood Building,

San Francisco.

## National Life Insurance Company OF VERMONT.

ESTABLISHED IN 1850.  
OPERATING IN 37 STATES

This Company held January 1, 1904, and gained during the past decade:

**JOSEPH A. DE BOER,** Pres. **H. M. CUTLER,** Treas.  
**JAMES T. PHELPS,** V-Pres. **DR. A. B. BISBEE,** Med. Dir.  
**JAMES B. ESTEE,** 2d V-Pres. **C. E. MOULTON,** Actuary  
**OSMAN D. CLARK,** Sec'y **F. A. HOWLAND,** Counsel

<b>ASSETS,</b>	-	<b>\$ 28,363,797.97</b>	<b>Gain, 187%</b>
<b>SURPLUS</b>	-	<b>2,928,310.16</b>	<b>Gain, 158%</b>
<b>INSURANCE,</b>		<b>125,692,778.00</b>	<b>Gain, 104%</b>

Sells the Most Modern, Profit Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

**C. M. STOLP & SON, Gen'l Mgrs., 81-85 Crocker Building, San Francisco, Cal**  
**A. D. WALKER, Gen'l Mgr., 424 Bailey Building, Seattle, Wash**



# AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL .....	\$2,250,000.00
TOTAL ASSETS .....	7,223,243.00
SURPLUS TO POLICYHOLDERS .....	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

# HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$4, 112,186.00
Surplus to Policyholders, over - -	1,652,064.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

THE

# Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

**FIRE, LIGHTNING, and WIND STORM INSURANCE.**

July, 1905.

Cash Capital . . . . .	\$3,000,000.00
Reserve Premium Fund . . . . .	7,412,838.00
Reserve for Unpaid Losses and Other Claims . . . . .	1,841,632.30
Net Surplus . . . . .	7,706,976.76

Total Assets, - - \$19,961,447.06

**Surplus as regards Policyholders, \$10,706,976.76**

**ELBRIDGE G. SNOW, President**

EMANUEL H. A. CORREA, Vice-Pres.  
 FREDERIC C. BUSWELL, Vice-Pres.  
 CLARENCE A. LUDLUM, Ass't Secretary

AREUNAH M. BURTIS, Secretary  
 WILLIAM H. CHENEY, Secretary  
 HENRY J. FERRIS, Ass't Secretary

**ORGANIZED IN 1853.**

**LOSSES PAID, OVER \$95,000,000.00**

**THE HOME** has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA  
 J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
 J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.  
 H. E. SMITH, Special Agent, - - 250 Stark Street, Portland  
 CHARLES QUITZOW, Special Agent, . LOS ANGELES, CALIFORNIA  
 JUNIUS YOUNG, Special Agent, - - SALT LAKE CITY, UTAH  
 HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
 GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

Organized 1797

# The Norwich Union

## Fire Insurance Society

*Of Norwich, England*

**ASSETS**  
**\$7,655,747.00**

**LOSSES PAID**  
**\$78,731,310.00**

### PACIFIC DEPARTMENT

*W. H. LOWDEN, Manager*      *314 California Street*  
*J. L. FULLER, Ass't Manager*      *San Francisco, Cal.*

Forty-fifth Year

## Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets . . . . .	\$16,606,229
Policy Reserve, etc. . . . .	13,783,512
Dividend-Endowment Fund (Deferred Dividends) . . . . .	1,290,036
Net Surplus . . . . .	1,134,104
Insurance in Force . . . . .	74,892,289

FRANK SPERLING,

General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco

H. HASKELL,

Manager  
Southern California  
Currier Block  
Los Angeles

*In Leather Binding, Price One Dollar*

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### and Agents' Companion.

A Bound Book of 80 pages.

FOR THE POCKET.

Every Adjuster, Special and Local  
should have a copy.

Cubic Foot Rule. Depreciation Tables. Memoranda for Estimating Building Work. Tables of Weights and Measures. Suggestions. Insurable Values Quickly Found. Special Hazards. Woodworkers, Tanneries, Flour Mills, Malt Houses, Slaughter Houses, Etc. Digest of Forms of Policy.

Recommended by Old Pacific Adjusters.

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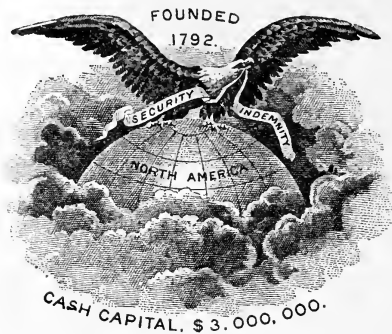
# INSURANCE CO OF NORTH AMERICA

---

CASH CAPITAL  
\$3,000,000.00

---

POLICYHOLDERS' SURPLUS  
\$5,702,738.30



ASSETS JANUARY 1, 1905  
\$12,007,161.66

---

NET SURPLUS  
\$2,702,738.30

PHILADELPHIA, PA.

**OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES**

Losses Paid Since Organization, \$120,002,589.46

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }  
C. O. SCOTT,     } Special Agents.

Office 202 Pine St., San Francisco

**JAMES D. BAILEY**, General Agent.

A. E. BAILEY, Supt. of Agencies,

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 Agents Wanted in California, Oregon, and Washington.

## *The Queen City Fire Insurance Company*

OF SIOUX FALLS, SOUTH DAKOTA

**Cash Capital, = \$300,000.00**

PACIFIC DEPARTMENT

421 California Street, ✱ ✱ San Francisco

LEE S. FRUDENFELT, Secy.-Manager

PAUL M. NIPPERT CO. INC., General Agents for California

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## THAMES & MERSEY

Marine Insurance Company, Limited.  
Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up . . . . 1,000,000

Reserve Fund (in addition  
to capital) . . . . . \$2,250,000

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WM. GREER HARRISON, Manager,  
305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and Honolulu.

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**WE WANT**

For the Inter-Mountain and Pacific States

**15 First-class Field  
men and Managers**

Will pay salaries from \$100 to \$250 per month and commission in addition.

No one need apply without giving satisfactory references.

*The best selling proposition in the market.*

Address **HIRAM TYREE, President,**

**CONTINENTAL LIFE INSURANCE and INVESTMENT COMPANY,**  
SALT LAKE CITY, - UTAH.

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**WATSON, TAYLOR & SPERRY,**  
*General Agents*

**Calumet Insurance Company**  
Of Illinois

**Atlanta-Birmingham Fire Ins. Co.**  
Of Atlanta, Ga.

322 Pine Street, - - - SAN FRANCISCO, CAL.  
Telephone Main 5693

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***Manheim, Dibbern & Co.***  
***Stock and Bond Brokers***

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MEMBERS OF THE  
**Stock and Bond Exchange**

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**217 Sansome Street, - - - San Francisco, Cal.**  
TELEPHONE MAIN, 720

ESTABLISHED 1868.

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

FULL PAID CAPITAL - ONE MILLION DOLLARS

Renewals go to the Agent Producing the Business.  
Contracts Direct with Home Office.

Address, **P. M. STARNES, President,**  
159 LA SALLE ST., CHICAGO.

## The Fidelity and Casualty Company <sup>of</sup> New York

Assets, June 30, 1905,	\$ 7,393,680 42
Capital and Surplus,	2,803,482 87
Losses Paid to June 30, 1905,	20,765,989 03

This Company grants Insurance as follows:

*Bonds of Suretyship for Persons in positions of trust—Fidelity Bonds—Burglary—Plate Glass  
Steam Boiler—Fly Wheel—Employers—Public—Teams—Workmens Collective—Elevator and  
General Liability—Personal Accident—Health, and Bonded Attorneys' List.*

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Vice President and Secretary; HENRY CROSSLEY,  
Asst. Secretary; FRANK E. LAW, 2d Asst. Sec'y; GEO. W. ALLEN, 3d Asst. Sec'y

### PACIFIC COAST DEPARTMENT

CALIFORNIA	WASHINGTON AND OREGON
CHAS. J. BOSWORTH, General Agent,	SEELEY & CO.,
204 - 5 Merchants Exchange Bldg, San Francisco,	Luzon Bldg, Tacoma, Wash.



SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1904.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,837,309 20
LIABILITIES, including Reserve, 793,173.24	:	1,204,075 01

*Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings*

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Counsel.

R. D. WELDON, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

137 MONTGOMERY ST.,  
SAN FRANCISCO.

## Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

# New England Mutual Life Insurance Company

Post Office Square,

BOSTON, MASS.

Assets, Jan. 1, 1905, \$38,324,422.73  
Liabilities, - - 34,638,296.49  
Surplus, - - \$ 3,686,126.25

BENJ. F. STEVENS . . . . . President  
ALFRED D. FOSTER . . . Vice-President  
D. F. APPEL . . . . . Secretary  
WM. B. TURNER . . . . . Asst. Secretary

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent**

MILLS BUILDING

SAN FRANCISCO, CAL.



FIRE !

MARINE !

## NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital, .....	\$5,000,000 00
Paid-up Capital, .....	1,000,000 00
Assets, .....	3,398,566 00
Assets in United States, .....	501,864 00
Surplus to Policyholders, . . . . .	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**Men of Character** are attracted to the Agency Force of the Northwestern  
**Because** the Northwestern accepts business only from regular agents of the Company;

**Because** Northwestern policies command 100 cents on the dollar. Rebating has been prohibited since 1893.

**Northwestern commissions are for Northwestern agents.**

**Best Results to Policy-Holders.**

**Most Attractive Policies.**

**Issues Partnership and Corporation Insurance.**

**For further information or an Agency, address:**

**H. F. NORRIS,**  
 Superintendent of Agencies.

..... The .....  
**Northwestern**  
**Mutual Life Insurance**  
**Co. of Milwaukee. ....**

H. L. PALMER, President. J. W. SKINNER, Secretary.  
 Organized 1857.

Year.	GROWTH OF COMPANY.		Insurance in Force.
1865	.	.	\$ 11,217,155
1885	.	.	98,793,982
1905	.	.	708,552,287

Business of 1904 largest in history of Company.

Purely Mutual, and transacts business only in the United States.

FOR CALIFORNIA.....

**CLARENCE M. SMITH,**  
 112 Phelan Bldg., S. F.

**PACIFIC COAST GENERAL AGENTS:**

.....FOR OREGON.....

**S. T. LOCKWOOD & SON**  
 PORTLAND.

FOR WASHINGTON.....

**JOHN L. COLE,**  
 SEATTLE



## *The Coast Review*

### MARINE UNDERWRITERS

SAN FRANCISCO.

FIREMAN'S FUND INSURANCE CO.  
Company's Building, S. W. corner  
Sansome and California Streets.

COMMERCIAL UNION ASSUR. CO.,  
Alliance Bldg, 416-418 California St.

NEW ZEALAND INSURANCE CO.,  
Company's Bldg., 312 California St.

BRITISH & FOREIGN M. INS. CO.,  
316 California Street.

SWISS MARINE INS. COS. COMBI'D  
315 California Street.

CANTON INSURANCE OFFICE,  
304 California Street.

HOME F. & M. INSURANCE CO.,  
409 California Street.

MANN & WILSON,  
N. E. cor. California and Sansome Sts.

BRITISH AMERICA ASSUR. CO.,  
122 Sansome Street.

THAMES & MERSEY M. INS CO.  
305 California Street.

H. M. NEWHALL & CO.,  
309 Sansome Street.

MCNEAR & WAYMAN,  
420 California Street.

WESTERN ASSUR. CO.,  
321 California Street.

GUTTE & FRANK,  
303 California Street.

J. B. F. DAVIS & SON,  
215 Sansome Street.

NORD DEUTSCHE INS. CO.,  
Rialto Building.

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:

\$30,000,000

Assets in the United States:

\$5,017,777.

Surplus in the United States:

\$2,961,836.

**T. J. A. TIEDEMANN,**  
General Agent.

206 Pine Street

San Francisco

Organized

1824



# New York Underwriters Agency

OF NEW YORK

Organized in 1864

**\$15,632,483.34**

**ASSETS**

**\$5,276,248.67**

**SURPLUS TO POLICYHOLDERS.**

**MANN & WILSON**

Managers Pacific Department

N. E. Cor. California & Sansome Sts., San Francisco

## Life Underwriters, Attention!

Would it not benefit you,

To be a **direct** representative of a company?

To be able to provide for **partial** as well as **total** losses?

To have a **monopoly** of this complete policy?

If you cannot answer "**yes**"

to **each** of these questions,

write for full particulars regarding the new **exclusive** contracts for **agents** and **policyholders** issued by the

## **CONSERVATIVE LIFE INSURANCE CO.**

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN  
**ONE** POLICY FOR **ONE** PREMIUM.

**ASSETS, over \$1,905,000.00 — SURPLUS, over \$333,000.00 —  
INSURANCE IN FORCE, over \$27,000,000.**

**ADDRESS—James Flood Building, San Francisco.**

## Attractive Territory Liberal Contracts

# *The Manhattan Life* INSURANCE COMPANY

has appointed Col. A. A. Green, Jr., Western Superintendent, in charge of the agency work and the development of the states west of the Mississippi, together with Illinois and Wisconsin.

### Attractive and Liberal Contracts

will be made with live, energetic men who can write a good line of first-class business.

ADDRESS A. A. GREEN, Jr., Western Supt. of Agents  
Dallas, Texas

JOHN LANDERS, Manager S. W. Pacific Department  
240 Montgomery Street, - - San Francisco

# PHENIX Insurance Company of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,  
Hayward Building, San Francisco.

A. P. LANGE, Special Agent, Portland, Or. P. O. Box 249

J. H. CLINKSCALES Special Agent, Los Angeles

CHAS. A. COLVIN, FRED W. FOULKES, Special Agents, Hayward Bldg., San Francisco

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office at the following rates:		500 Copies . . . . .	2 50
12 Copies . . . . .	\$0 25	1000 Copies . . . . .	4 00

# The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

<b>CAPITAL,</b>	<b>-</b>	<b>\$2,000,000.00</b>
Gross Assets .....		\$5,980,527 69
Liabilities .....		2,879,043 80
Surplus to Policyholders .....		\$3,101,483 89
Net Surplus.....		\$1,101,483 89

## UNITED STATES BRANCH.

Gross Assets . . . . . \$1,257,165

Surplus, including deposits in Massachusetts for protection of American Policyholders . . . . . 400,625

The Whole Resources of the Company are Pledged on every Policy Contract.

**VOSS, CONRAD & CO., Managers,**

208 Sansome Street,

San Francisco.



## EVERY MAN INTERESTED

In selecting a profession that offers the greatest prospect of success should read the booklet "CAREERS FOR THE COMING MEN," by Hon. John F. Dryden. It is a practical discussion of the opportunities offered in the field of Life Insurance. A copy will be sent free upon request.

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

JOHN F. DRYDEN, President. Home Office, Newark, N. J.

Incorporated as a Stock Company by the State of New Jersey.

**PRUDENTIAL AGENTS ARE MONEY MAKERS.**

**OPEN TERRITORY FOR ENERGETIC MEN.**

The Grand Prize was Awarded the Prudential at the St. Louis Exposition.

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1905, \$3,401,070.25 Surplus to Policyholders, - \$1,984,770.89

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**BORLAND, ROBERTSON & JOHNS, Managers,**

Crossley Building, San Francisco,

## Mutual Circular

THE COAST REVIEW has compiled a circular on Mutuals, which is offered at cost of printing,



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

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**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

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**G. B. DINSMORE**

**H. R. JACKSON**

**Shakespeare Called Gold "The Invisible God."**

# SECURITY TRUST & LIFE INS. CO.

**BROADWAY AND 26th ST., NEW YORK**

**THOMAS BRADLEY, President.**

**HON. GEO. B. LUPER, First Vice-Pres. and Gen. Manager**

is selling a Gold Bond contract that is **The Visible Good** to all purchasers.

Agents who are "looking about" and whose records will bear "looking into" are invited to write confidentially for terms to

**CHARLES T. FOX, Manager.**

**Bacon Block, - Oakland, Cal.**

# The Continental Statement. Report of the Continental.

## Its Assets Are Now \$14,543,153.32.

The Continental Insurance Co's statement, which will be found on the first page of this issue, shows :

<b>Assets</b> . . . . .	<b>\$14,543,153 32</b>
<b>Reserves</b> . . . . .	<b>6,486,491 79</b>
<b>Contingencies reserve</b> . . . . .	<b>300,000 00</b>
<b>Net surplus</b> . . . . .	<b>6,756,661 53</b>

The result of the twelve months business is as follows:

<b>Increase reserve for insurance in force</b> . . . . .	<b>\$257,398 97</b>
<b>Increase net surplus</b> . . . . .	<b>193,233 00</b>
<b>Increase gross assets</b> . . . . .	<b>350,975 69</b>

The Baltimore fire cost the Continental net \$924,518.56.

The Continental inventories its securities for about one and one-half million dollars less than the market price, so it will be seen that the company could show a net surplus of at least eight and one-half million dollars. On account of the Baltimore conflagration the losses and expenses incurred exceeded the earned premium by \$191,391.51.

*Journal of Commerce & Commercial Bulletin* (N. Y.) Jan. 13, 1905.

The annual report of the Continental Insurance Company, published to-day, illustrates the advantage of conservative yet up-to-date business methods. This is one of the oldest insurance companies in the city, its incorporation having taken place in 1852. It went through the Chicago fire in 1871, the Boston fire in 1872, and the Baltimore fire in 1904, paying all its losses promptly and in full. Its gross assets amounting to \$14,543,153, and the net surplus available for policyholders is \$7,760,000, including the capital \$1,000,000. In the valuation of its real estate, stocks and bonds, on which the figures of its total assets are based, only the most conservative estimates have been taken, such as the valuation of Pennsylvania stock at 115, whereas the actual market value was 138; Chicago & Northwestern preferred stock at 210, actual market, 236; Lake Shore at 250, market, 290, &c. Among the directors of the Continental are President Henry Evans, James H. Hyde, Richard A. McCurdy, Alexander E. Orr, Elihu Root and John L. Riker.

*From Sun* (N. Y.) Jan. 12, 1905.

**WESTERN DEPARTMENT (including Pacific Coast) Rialto Building, Chicago, Ill.**

# PHOENIX

Assurance Company

*Of LONDON, Ltd.  
Established 1782.*

**W. IRVING,**

**General Agent for Pacific Coast.**

**R. GALLEGOS,**

**Assistant General Agent.**

**200 Pine St., : San Francisco**

*Incorporated 1852*

# Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . .	\$2,925,267.00
Surplus . . . . .	1,204,052.00
Total Losses Paid . . . . .	11,462,555.00

**PACIFIC DEPARTMENT - 208 PINE ST.  
SAN FRANCISCO**

**L. L. BROMWELL  
MANAGER**

**GILBERT E. OVERTON**  
Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
Special Agent and Adjuster, San Francisco

**WALTER E. BLISS**  
Special Agent and Adjuster, Portland.

# Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	\$128,000,000.00
LIABILITIES	-	-	113,259,000.00
SURPLUS, OVER	-	-	14,835,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

## PACIFIC COAST HEAD OFFICE.

Wells Fargo Building - - - San Francisco, Cal.

## HOME OFFICE, NEW YORK CITY.

JOHN R. HEGEMAN . . . . . President  
 GEORGE H. GASTON . . . . . Second Vice-President  
 JAMES S. ROBERTS . . . . . Secretary  
 T. R. RICHARDSON . . . . . Assistant Secretary  
 JAMES M. CRAIG . . . . . Actuary  
 THOS. H. WILLARD, M. D. . . . . Medical Director  
 W. S. MANNERS, M. D. . . . . Ass't Medical Director

HALEY FISKE . . . . . Vice-President  
 GEO. B. WOODWARD . . . . . Third Vice-President  
 FRANK O. AYRES . . . . . Fourth Vice-President  
 J. J. THOMPSON . . . . . Cashier and Assistant Secretary  
 JOHN R. HEGEMAN, JR. . . . . Assistant Secretary  
 STEWART L. WOODFORD . . . . . Counsel  
 AUGUST S. KNIGHT, M. D. . . . . Medical Director  
 EUGENE M. HOLDEN, M. D. . . . . Ass't Medical Director

FREDERICK F. TAYLOR, - Pacific Coast Manager.

ORGANIZED 1847.

# The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1905,	-	-	-	-	-	\$ 68,921,378.51
SURPLUS, " " " (3½ and 4 per ct. basis)	-	-	-	-	-	8,960,620.48

Writes the MOST LIBERAL POLICY Extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - - San Francisco

# The STANDARD ACCIDENT

Insurance Company, of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Cash Capital	\$ 250,000 00
Assets	1,898,146 57
Claims Paid	7,368,256 67

Complete Policies, Indemnity Contracts. Ten per ct. increase Annually, Optional features, Identification Clauses, Special Benefits for Suicide, Blindness, Paralysis, Quarantine, etc.

General and Limited Sickness Policies Issued.

Accident and Sickness Insurance Written for Women.

CLARENCE F. BRIGGS,

Supt. Pacific Coast Department,

California, Oregon, Washington, Idaho, Nevada, Arizona, Utah, and the Hawaiian Islands.

304-305 Mills Building, - San Francisco, Cal.

H. H. HAIGHT, District Agent,

306 Mills Building, - San Francisco, Cal.

Contracts Unexcelled! Agents Everywhere!

# INSURANCE

# LAW BOOKS

Can Always be Procured from

THE COAST REVIEW

## Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

## Law Union & Crown Insurance Co.,

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

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	<i>Insurance in Force.</i>
1895 . . . . .	\$3,848,800
1896 . . . . .	\$7,859,500
1897 . . . . .	\$11,885,500
1898 . . . . .	\$17,049,000
1899 . . . . .	\$22,208,470
1900 . . . . .	\$28,339,877
1901 . . . . .	\$33,615,656
1902 . . . . .	\$39,541,688
1903 . . . . .	\$49,713,796
1904 . . . . .	\$60,148,994

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Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

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### AMERICAN CENTRAL INSURANCE COMPANY

of St. Louis

Established 1853.

Assets, \$3,886,740.00

Surplus to Policyholders, \$2,189,277.00

Losses Paid, \$14,246,258.00

### ST. PAUL F. & M. INSURANCE COMPANY

of St. Paul, Minn.

Established 1865

Assets, \$4,007,080.00

Surplus to Policyholders, \$1,580,040.00

Losses Paid, \$23,920,320.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

### MERCANTILE F. & M. INSURANCE COMPANY,

of Boston

Established 1823

Assets, \$701,225.00

Surplus to Policyholders, \$462,544.00

Losses Paid, \$7,083,977.00

Territory:—CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA and ARIZONA

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J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$ 2,360,496.48

INCOME in United States, 1904 . . . . . 2,714,277.17

Surplus in United States, Jan. 1, 1905 . . . . . 731,149.48

Losses paid in U.S. 1874 to 1904 inclusive 26,796,672.54

## British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit  
J. J. Kenny, Vice-Pres. | with California State  
Treasurer

ASSETS in United States . . . . . \$1,428,610.75

INCOME in United States, 1904 . . . . . 1,575,582.12

Surplus in United States Jan. 1, 1905 . . . . . 397,687.81

WESTERN DEPARTMENT, Denver, Colo.

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W. L. W. MILLER, General Agent, 319 California Street, San Francisco

R. H. MAGILL, District Manager, 916 Broadway, Oakland, Cal.

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## Austin Fire

Insurance Company

Of Austin, Texas

Assets, over - - \$617,238 80

Surplus as regards Policy-  
holders - - \$522,011 98

C. G. YATES,  
General Agent  
219 Sansome St., San Francisco

★★★★★★★★★★★★★★★★★★★★

# HOME FIRE & MARINE INSURANCE COMPANY

OF CALIFORNIA.

Financial Standing of the Company Jan. 1, 1905:

Assets . . . . .	\$1,620,865.99
Liabilities . . . . .	1,195,474.64
Surplus Funds for Policyholders . . . . .	\$725,391.35
Capital (fully paid in gold coin) . . . . .	300,000.00
Net Surplus over Capital and all Liabilities . . . . .	\$425,391.35

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES V.-PRES., FRANKLIN BANGS, Secy.  
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan. 1, 1905 . . . . .	\$93,237,790.27
LIABILITIES . . . . .	85,918,227.30
SURPLUS . . . . .	7,319,562.97

### MUTUAL BENEFIT POLIGIES

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## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,639,225.50
Total Assets, - - - - -	6,352,699.73

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	642,392.00
Surplus in U. S. - - - - -	343,387.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager

Pacific Department :

221 Sansome Street, - - - San Francisco.

## Williamsburg City Fire Insurance Company

Of New York

Incorporated 1853

Surplus to Policyholders . . . . . \$2,483,993 03

Undivided Profits . . . . . 1,291,589 00

## Glens Falls Insurance Company

Of New York

Incorporated 1849

Surplus to Policyholders . . . . . \$4,115,762 82

Undivided Profits . . . . . 2,493,183 00

## Westchester Fire Insurance Company

Of New York

Incorporated 1837

Surplus to Policyholders . . . . . \$3,467,721 91

Undivided Profits . . . . . 1,368,602 00

## Security Insurance Company

Of New Haven

Incorporated 1841

Surplus to Policyholders . . . . . \$1,518,608 62

Undivided Profits . . . . . 303,746 44

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412 Pine Street

San Francisco

## Employers Liability

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San Francisco, Cal.

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(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250,000 00

Cash assets (Gold) . . . . . 1,673,688 95

Surplus beyond Capital and all  
other liabilities (Gold) . . . 1,079,114 11

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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OF HAMBURG

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*Of London*

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**Cash Assets,        -        -        \$20,315,950.00**

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*Of New York*  
ORGANIZED A. D. 1850

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OF DETROIT, MICH.

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F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 1,026,902.00

Surplus to Policyholders, : : 631,794.00

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**Capital,                 \$1,000,000 00**

**Net Surplus,         - 2,233,911 58**

**Assets,                 - 6,526,439 82**

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